

(ESTABLISHED 1881.)

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Intimations.

THE HONGKONG ST. ANDREW'S
SOCIETY.

THE SCOTTISH HISTORY EXAMINATION (advertised in August last) for **CHILDREN OF SCOTTISH PARENTAGE**, will be held in the City Hall, on **THURSDAY, 8th March**.

Names of intending Competitors should be sent to the Undersigned; who will be pleased to supply any further particulars which may be required.

W. ARMSTRONG,
Hon. Secretary,
(c/o Butterfield & Swire).
Hongkong, 16th February, 1906. [337]

**A. CHAZALON
& CO.**

6, QUEEN'S ROAD CENTRAL.

NOTED for their WINES, SPIRITS
and PROVISIONS of which they have

always a large assortment in stock.

The oldest established EUROPEAN
BAKERS in the Colony.

Hongkong, 30th September, 1905. [61]

F. BLACKHEAD & CO.,
MANUFACTURERS OF ALL KINDS OF

SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS
AND GENERAL COMMISSION
AGENTS.

GROUND FLOOR,
ST. GEORGE'S BUILDING,
HONGKONG,
SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR
HARTMANN'S RAHTJEN'S GENUINE
COMPOSITION. RED HAND
BRAND. HARTMANN'S GREY PAINT,

DAIMLER'S PATENT MOTOR
LAUNCHES,
&c., &c., &c.

Sole Agents for

FERGUSON'S SPECIAL CREAM
P. & O. S. and
WHISKY, &c.
EVERY KIND OF
STOUTS AND PROMISSES

SHIPS STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES.
Hongkong, 7th March, 1905. L5.

IC HOTEL

ING HOTEL.

Dinner on Saturday Nights.

H. HAYNES,
Manager. [2]

MACAO HOTEL.

MACAO, CHINA,
IN THE CENTRE OF THE PRAIA GRAND

EXPERIENCED EUROPEAN MANAGEMENT
EXPERIENCE FOR RESIDENTS AND

URISTS. Wm FARMER, Proprietor.

PAIGIEBURN

near the TRAM TERMINUS, Tel. 56.
ly to the
MANAGER.

AND THE BEST BILLIARDS
TO THE

N HOTEL

LOON. J. W. OSBORNE,
Proprietor and Manager.

IGHT HOTEL. Telephone
No. 170
NGKONG.

COMMERCIAL HOTEL, situated near the BARRACKS and in the MAIN STREET.

Hot Water Lavatories.
Excellent Cuisine and Wines.
Baths. Under European Management.
Service for Guests.

[illegible]

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM,"2,363 tons.....Captain H. D. Jones.
 "POWAN,"2,338 " " " W. A. Valentine.
 "FATSHAN,"2,260 " " " R. D. Thomas.
 "HANKOW,"3,073 " " " C. V. Lloyd.
 "KINSHAN,"1,995 " " " J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).
 Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 5.30 P.M. (Sunday excepted).
 These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN,"1,998 tons.....Captain G. F. Morrison, R.N.R.
 Departures from Hongkong to Macao on week days at 2 P.M. Departures on Sundays at Noon.
 Departures from Macao to Hongkong daily at 8 A.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN,"2,19 tons.....Captain T. Hamlin.
 This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 7.30 A.M.

JOINT SERVICE OF THE H.K. C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM,"588 tons.....Captain J. Willox.
 "NANNING,"569 " " " C. Butchart.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8 A.M. calling at Yunkai, Mahning, Kumchuk, Kau-Kong, Samshui, Howlik, Shui-Hing, Luk-Po, Luk-To, Lo-Ting-Hau, Tak-Hing, Doshing and Fong-Chuen. Departures from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.

FARES:—Canton to Wuchow.....Single \$15.00. Return \$25.00.
 Canton to Tak Hing.....Single \$12.50. Return \$21.00.
 Canton to Samshui.....Single \$7.50.

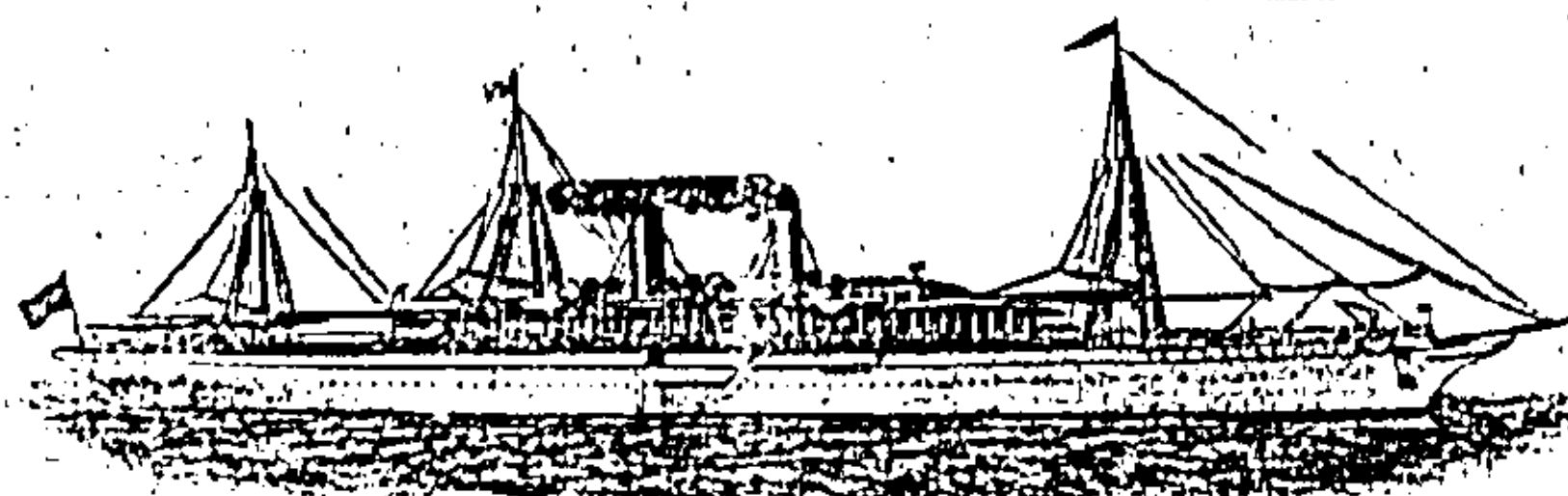
The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.

Further particulars may be obtained at the Office of the

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,
 Hotel Mansions, (First Floor) opposite the Hongkong Hotel,
 Or of BUTTERFIELD & SWIRE,
 Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 13th February, 1906.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule Service of 12 Days across the Pacific is the "Empress Line." Saving 3 to 7 Days Ocean Trial.

12 Days YOKOHAMA to VANCOUVER. 21 Days HONGKONG to VANCOUVER.

PROPOSED SAILINGS. (Subject to Alteration).

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"TARTAR".....	4,425	WEDNESDAY, Feb. 21.....	Mar. 17
"EMPERESS OF JAPAN".....	6,000	WEDNESDAY, Mar. 7.....	Mar. 28
"EMPERESS OF CHINA".....	6,000	WEDNESDAY, Mar. 28.....	Apr. 18
"ATHENIAN".....	2,440	WEDNESDAY, April 11.....	May 5
"EMPERESS OF INDIA".....	6,000	WEDNESDAY, April 18.....	May 9

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, VICTORIA, connecting at VANCOUVER with the COMPANY'S PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Hongkong to London, 1st Class.....via St. Lawrence £60. Via New York £62.
 Hongkong to London, Intermediate on Steamers, and 1st Class Rail.....£40. " £42.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at Intermediate rates, affording superior accommodation for that class.
 Passengers Booked through to all principal points and AROUND THE WORLD.
 SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to
 D. E. BROWN, General Agent,
 Hongkong, 7th February, 1906. Corner Pedder Street and Praya, opposite Blake Pier. 13

HAMBURG-AMERIKA LINIE.

Ostasiatischer Dienst.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.
SPEZIA.....	HAVRE and HAMBURG.	21st Feb. } Freight.
Müller.....	(Calling at S'PORE, PENANG & COLOMBO).	
LIBERIA.....	HAMBURG.	27th Feb. } Freight.
Kier.....	(Calling at SINGAPORE).	
SAMBIA.....	HAVRE, BREMEN and HAMBURG.	7th March } Freight.
Ehlers.....	(Calling at S'PORE, PENANG & COLOMBO).	
SAXONIA.....	HAVRE and HAMBURG.	21st March } Freight.
Sachs.....	(Calling at S'PORE, PENANG & COLOMBO).	
SILESIA*.....	HAVRE and HAMBURG.	4th April } Freight and
Baile.....	(Calling at S'PORE, PENANG & COLOMBO).	Passengers.
SENEGAMBIA.....	HAVRE and HAMBURG.	18th April } Freight.
Peter.....	(Calling at S'PORE, PENANG & COLOMBO).	
SEGOVIA.....	HAVRE and HAMBURG.	2nd May } Freight.
Schönfeldt.....	(Calling at S'PORE, PENANG & COLOMBO).	

* Special attention of intending Passengers is drawn to the splendid accommodation of this steamer. Saloon and cabins amply ships. Lighted throughout by Electricity.
 Duty qualified Doctors are carried.

For further Particulars, apply to

HAMBURG-AMERIKA LINIE,
 HONGKONG OFFICE,
 King's Buildings.

Hongkong, 9th February, 1906.

Mails.

IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHER LOYD, BREMEN.

EUROPEAN LINE.

STEAM FOR

SINGAPORE, PENANG, COLOMBO, ADEN, SUER, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG.

Steamers will also call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

Taking Cargo on Through Bills of Lading for all European, North and South American Ports.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
ZIETEN.....	WEDNESDAY, 23rd February.
PRINCESS ALICE.....	WEDNESDAY, 14th March.
BAYERN.....	WEDNESDAY, 28th March.
PRINZ REGENT LUITPOLD.....	WEDNESDAY, 11th April.
PRINZ EITEL FRIEDRICH.....	WEDNESDAY, 25th April.
SACHSEN.....	WEDNESDAY, 9th May.
PRINZ HEINRICH.....	WEDNESDAY, 23rd May.
ROON.....	WEDNESDAY, 6th June.
PREUSSEN.....	WEDNESDAY, 20th June.
ZIETEN.....	WEDNESDAY, 4th July.
OLDENBURG.....	WEDNESDAY, 18th July.
BAYERN.....	WEDNESDAY, 1st August.
PRINZ REGENT LUITPOLD.....	WEDNESDAY, 15th August.
PRINZ EITEL FRIEDRICH.....	WEDNESDAY, 29th August.

ON WEDNESDAY, the 23rd day of February, 1906, at Noon, the Steamship ZIETEN, Capt. F. von Binzer, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 26th February, Cargo and Specie will be received on Board until 5 P.M. on TUESDAY, the 27th February, and Parcels will be received at the Agency's Office until NOON, on TUESDAY, the 27th February.

Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50 and Parcels should not exceed Two Cubic Feet in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardses.

Linen can be washed on board.

RATES OF PASSAGE MONEY FROM HONGKONG:

	1st Class	2nd Class	3rd Class
TO NAPLES, GENOA & GIBRALTAR	£61. 0. 0.	£42. 0. 0.	£22. 0. 0.
Return	91. 0. 0.	63. 0. 0.	33. 0. 0.
TO SOUTHAMPTON, LONDON, BREMEN and HAMBURG	65. 0. 0.	44. 0. 0.	24. 0. 0.
Return	97. 0. 0.	66. 0. 0.	36. 0. 0.
TO NEW YORK VIA SUEZ:			
VIA NAPLES, GENOA OR GIBRALTAR	61. 0. 0.	44. 0. 0.	26. 0. 0.
Return	115. 0. 0.	79. 0. 0.	47. 0. 0.
VIA BREMEN OR SOUTHAMPTON	68. 0. 0.	46. 0. 0.	27. 0. 0.
Return	123. 0. 0.	83. 0. 0.	49. 0. 0.

In the event of the passenger leaving the Mail Steamer at Naples, Genoa or Gibraltar and travelling to Bremen or Southampton overland the SAME RATES TO BE APPLIED AS VIA NAPLES, GENOA OR GIBRALTAR, but in this case the cost of the railway trip, etc., to be at passenger's expense.

TOUR VIA INDIA:

Passengers have the option of using a Steamer of the British India S. N. Co. from SINGAPORE TO CALCUTTA instead of an Imperial Mail steamer from Singapore to Colombo. The cost of the journey from Calcutta to Colombo by rail or steamer is however not included.

Interruption of the Voyage in Egypt:

Steamers from Alexandria to Naples or Marseilles instead of using an Imperial Mail Steamer from Port Said.

JAPAN-CHINA-AUSTRALIA LINE, VIA NEW GUINEA.

STEAM FOR MANILA, SIMPSONHAFEN, FRIEDRICH-WILHELMSHAFEN, HERBERTSHOEHE, MATUPI, BRISBANE, SYDNEY AND MELBOURNE.

PROPOSED SAILINGS FROM HONGKONG.

(Subject to alteration).

STEAMERS.	TONS.	SAILING DATES.
WILLEHAD.....	7,765	TUESDAY, 6th March.
PRINZ WALDEMAR.....	3,227	TUESDAY, 3rd April.
PRINZ SIGISMUND.....	3,302	TUESDAY, 1st May.

ON TUESDAY, the 6th March, 1906, at Noon, the Steamship WILLEHAD, Capt. Obenauer, with Mails, Passengers and Cargo, will leave this port as above.

The steamer has splendid accommodation and carries a Doctor and a Stewardess.

Linen can be washed on board.

RATES OF PASSAGE MONEY FROM HONGKONG:

	1st Class	2nd Class	3rd Class
TO MANILA.....	\$50.00	\$30.00	\$20.00
Return.....	\$80.00	\$50.00	\$30.00
TO NEW GUINEA.....	£18. 0. 0.	£18. 10. 0.	£14. 0. 0.
Return.....	£27. 15. 0.	£27. 15. 0.	£27. 15. 0.
TO BRISBANE.....	£30. 0. 0.	£20. 0. 0.	£14. 0. 0.
Return.....	£45. 0. 0.	£30. 0. 0.	£21. 0. 0.
TO SYDNEY.....	£33. 0. 0.	£23. 0. 0.	£15. 0. 0.
Return.....	£50. 0. 0.	£35. 0. 0.	£22. 0. 0.
TO MELBOURNE.....	£34. 10. 0.	£24. 10. 0.	£16. 0. 0.
Return.....	£52. 0. 0.	£36. 0. 0.	£24. 0. 0.
TO YOKOHAMA.....	\$80.00	\$60.00	\$40.00
Return.....	\$120.00	\$90.00	\$60.00
TO YOKOHAMA & back from KOBE to HONGKONG	\$140.00	\$100.00	\$70.00

THROUGH RATES OF PASSAGE MONEY FROM HONGKONG:

	1st Class
TO EUROPE VIA AUSTRALIA AND COLOMBO by Imperial Mail Steamer.....	£97. 0. 0.
TO EUROPE VIA AUSTRALIA AND AMERICA.....	90. 0. 0.

From Australia to New York via Vancouver by the C. P. R. Co's steamers, or via San Francisco by the O. S. S. Co's Steamers, and from New York to Europe by the magnificent express steamers of N. D. L.

SAILINGS OUTWARDS.

EUROPEAN & AUSTRALIAN SERVICE.

FOR

STEAMERS

FOR	STEAMERS	ABOUT
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA.....	BAYERN.....	WEDNESDAY, 28th Feb.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA.....	PRINZ REGENT LUITPOLD.....	WEDNESDAY, 14th March.
YOKOHAMA & KOBE.....	PRINZ WALDEMAR.....	WEDNESDAY, 14th March.

* Reaching Yokohama in less than 6 days.

TRANS-PACIFIC THROUGH TICKETS FROM HONGKONG.

VIA VANCOUVER OR SAN FRANCISCO TO NEW YORK by the C. P. R. Co's steamers, P. M. S. S. Co., O. & O. S. S. Co., T. K. R. and from NEW YORK TO EUROPE by the Magnificent Express steamers of the Norddeutscher Lloyd are issued at the following rates:

	1st Class
TO LONDON VIA PLYMOUTH OR SOUTHAMPTON.....	£61. 0. 0.
TO BREMEN.....	63. 10. 0.
TO PARIS VIA CHERBOURG.....	65. 0. 0.
TO NAPLES, GENOA VIA GIBRALTAR.....	65. 0. 0.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

MELCHERS & CO.,
 AGENTS.

Hongkong, 17th February, 1906.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft.; bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work, and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 876, 506, or 681
 Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Ed.
 Liebers, Scotts, A. I. and Watkins.
 Yokohama, May 23rd, 1905.

PENINSULAR & ORIENTAL STEAM NAVIGATION CO.

Homeward Passenger Season, 1906.

PROPOSED SAILINGS OF MAIL STEAMERS

FOR MARSEILLES & LONDON,

TAKING PASSENGERS ALSO FOR

COLOMBO, INDIA, AUSTRALASIA, EGYPT, BRINDISI, &c. THROUGH TICKETS ISSUED TO NEW YORK.

Steamers to COLOMBO.	Leave HONGKONG.	Connecting Steamers from COLOMBO.	Due at MARSEILLES (Brindisi) 2 days earlier.	Due at LONDON (Brindisi) 1 day later.
Tons.	Noon, Saturday.	Tons.	Saturday.	Friday.

ARCADIA.....	7,000	Feb. 10	BRITANNIA.....	7,000	Mar. 10	Mar. 16
DELHI.....	8,000	Feb. 24	MOLDAVIA.....	10,000	Mar. 24	Mar. 30
DONGOLA.....	8,000	Mar. 10	MONGOLIA.....	10,000	Apr. 7	Apr. 13
DELTA.....	8,000	Mar. 24	MOOLTAN.....	10,000	Apr. 21	Apr. 27
OCEANA.....	7,000	Apr. 7	MARMORA.....	10,500	May 5	May 11
			Sunday.	Saturday.		
ARCADIA.....	7,000	Apr. 21	VICTORIA.....	7,000	May 20	May 26
DEVANIA.....	8,000	May 5	HIMALAYA.....	7,000	June 3	June 9
DELHI.....	8,000	May 19	INDIA.....	8,000	June 17	June 23

Passengers change steamers at Colombo, and those for Brindisi transfer also to the Express Mail Steamer at Port Said.

Accommodation in the connecting steamer from Colombo is arranged in Hongkong at time of booking. In addition to the above Mail steamers the following

INTERMEDIATE (NON-TRANSHIPMENT) STEAMERS

WILL LEAVE FOR

LONDON,

CARRYING SALOON PASSENGERS AT REDUCED RATES.

STEAMERS.	Tonnage.	LEAVE HONGKONG	ABOUT	DUE AT LONDON
↑ JAPAN.....	4,500	Feb. 14	Mar. 31	
↑ SUMATRA.....	5,000	Feb. 28	Apr. 14	
↑ NUBIA.....	6,000	Mar. 14	Apr. 28	
↑ JABA.....	4,500	Mar. 28	May 12	
↑ FORMOSA.....	4,500	Apr. 11	May 26	

These Steamers call also at Singapore, Penang, Colombo, and at Malta or Marseilles.
 "SUMATRA" and "NUBIA" call at MARSEILLES.
 "JAPAN," "JABA" and "FORMOSA" carry only First Saloon Passengers.

For Passage, apply to—

Hongkong, 5th January, 1906.

E. A. HEWETT, Superintendent.

WEST RIVER BRITISH STEAMSHIP CO.

HONGKONG-KONGMOON AND KAUKONG LINES.

S.S. "TAK HING,"
 SAILS every SUNDAY, TUESDAY, and THURSDAY, at 7 P.M., for the above Ports. THE ROUND TRIP OCCUPIES ONLY 36 HOURS.

HONGKONG-WUCHOW LINE.

S.S. "LINTAN" and S.S. "SAN-UI."
 SAILING TWICE A WEEK. THE ROUND TRIP OCCUPIES 51 DAYS.
 THE steamers sail from HONGKONG to SAMSHUI, SHUIHING, TAKHING and WUCHOW. They pass through the Canton delta, and steam up about 150 miles through the gorges, and beautiful scenery of the West River.

Fare for the Round Trip.....\$30
 These steamers have Excellent Saloon Accommodation, and are Lighted by Electricity.
 For further information, apply to—
 BUTTERFIELD & SWIRE,
 AGENTS,
 WEST RIVER BRITISH S.S. CO.,
 HONGKONG.

Intimation.

Powell's

ALEXANDRA BUILDINGS.

UPHOLSTERY
DEPARTMENT

IS UNDER THE
PERSONAL
SUPERVISION
OF
COMPETENT
AND
PRACTICAL
MEN
FROM THE
LEADING
LONDON
AND
PROVINCIAL
FURNISHING
HOUSES.

THE
WORK
IS
GUARANTEED
TO BE OF THE
HIGHEST
CLASS ONLY.

POWELL'S

HONGKONG.

Hongkong, 15th February, 1906

Intimations.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

THE SEVENTEENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the Company will be held in the Office of the General Manager, at the Alexandra Buildings, Victoria, on SATURDAY, 24th February, 1906, at 11.30 A.M. for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1905, declaring a Dividend and electing Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from TUESDAY, 20th February, until SATURDAY, 24th February (both days inclusive).

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 6th February, 1906. [203]

HONGKONG AND WHAMPOA DOCK
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING OF SHAREHOLDERS will be held in the Office of the Company, Queen's Buildings, New Praya, on MONDAY, the 26th February, 1906, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1905.

The TRANSFER BOOKS of the Company will be CLOSED from the 12th to the 26th February, both days inclusive.

By Order of the Board of Directors,

THOS. L. ROSE,
Secretary.

Hongkong, 31st January, 1906. [171]

HONGKONG FIRE INSURANCE
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE THIRTY-SEVENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at the Office of the Company, Ki g's Buildings, Connaught Road, on WEDNESDAY, the 7th day of March, 1906, at 12 o'clock (Noon), to receive a Statement of Accounts to 31st December, 1905, and the Report of the General Managers, and to elect a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st February to the 7th March, both days inclusive.

JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 12th February, 1906. [228]

CHINA TRADERS' INSURANCE
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the above-named Company will be held at the Registered Office of the Company at Queen's Buildings, Victoria, in the Colony of Hongkong, on SATURDAY, the 17th day of March, 1906, at 12 o'clock Noon, when the Resolutions set out below which were passed at the Extraordinary General Meeting of the Company held on the 16th day of February, 1906, will be submitted for confirmation as Special Resolutions.

By Order of the Board,

JAMES WHITTAKER,
Secretary.

Hongkong, 16th February, 1906.

RESOLUTIONS.

1.—That the Articles of Association of the Company be altered in the following manner:—

The following Article shall be substituted for Article 130, namely:—130. The Board, through its Secretary, shall make Yearly Statements of the Accounts of the Company from the 1st day of January to the 31st day of December in each and every year, which shall be duly audited and presented to the Shareholders, at each of the Ordinary Meetings of the Company, together with a Report on the general position of the Company.

2.—That the Board, through its Secretary, shall make a Statement of the Accounts of the Company as from the 1st day of May, 1905, to the 31st day of December, 1905, which shall be duly audited and presented to the Shareholders at the next Ordinary Meeting of the Company to be held during 1906 and that, inasmuch as the Accounts of the Company have already been audited and presented to the Shareholders, to the 30th April, 1905, no further or other Statements of the Accounts of the Company for the year 1905 shall be called for by or presented to the Shareholders in respect of Article 130 as this day substituted. [138]

THE HONGKONG, CANTON AND
MACAO STEAMBOAT COMPANY,
LIMITED.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND at the rate of \$1.00 per Share, declared at the Ordinary Half-yearly Meeting of Shareholders, held this day, will be PAYABLE at the Hongkong and Shanghai Banking Corporation, on and after FRIDAY, the 16th February, 1906.

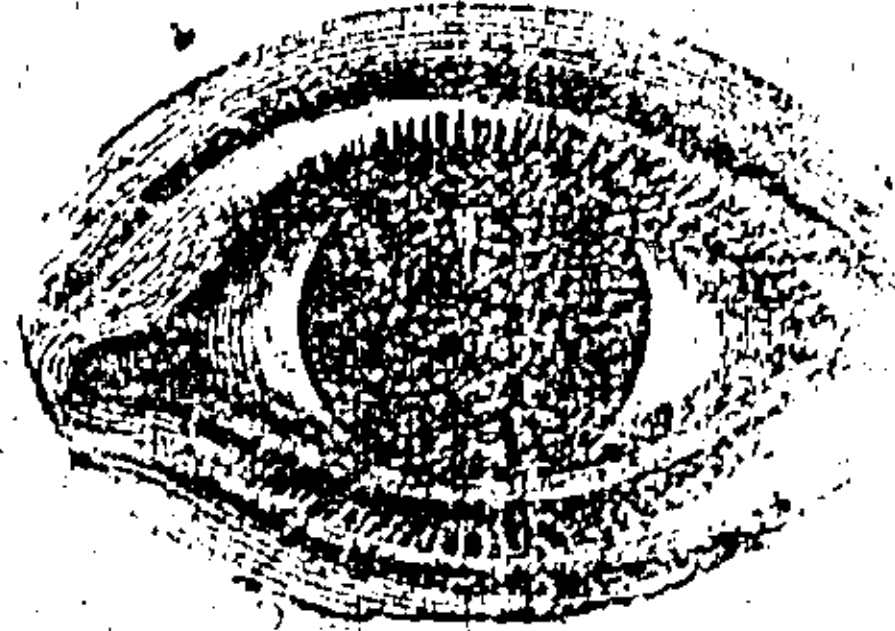
Shareholders are requested to apply to the Office of the Company for Warrants.

By Order of the Board of Directors,

T. ARNOLD,
Secretary.

Hongkong, 15th February, 1906. [233]

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
3, PEDDER STREET, HONGKONG.

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.

Ask, or write, for Illustrated Booklet on "Defective Sight"—free.

LONDON, CALCUTTA, SHANGHAI,

21, John Street, Bedford Row, W.C. 59, Bentinck Street, 566, Nanking Road.

Hongkong, 27th November, 1905. [42]

HONGKONG AND SHANGHAI BANK-
ING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING OF THE SHAREHOLDERS in this Corporation, will be held, at the City Hall, Hongkong, on SATURDAY, the 24th day of February, 1906, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 31st December, 1905.

By Order of the Court of Directors,

J. R. M. SMITH,
Chief Manager.

Hongkong, 1st February, 1906. [181]

HONGKONG AND SHANGHAI BANK-
ING CORPORATION.

NOTICE is hereby given that the REGISTRATION OF SHARES of the Corporation will be CLOSED from SATURDAY, the 10th, to the 24th day of February (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors,

J. R. M. SMITH,
Chief Manager.

Hongkong, 1st February, 1906. [182]

THE TRADE MARKS ORDINANCE,
1898.APPLICATION FOR REGISTRATION OF
TRADE MARKS.NOTICE is hereby given that CHUI
CHEONG LAN, carrying on business
at Victoria in the Colony of Hongkong and
elsewhere as Tobacco Manufacturers, have, on
the 1st day of November, 1905, applied for the
registration in Hongkong in the REGISTER
OF TRADE MARKS of the following Trade
Marks:—1. The Representation of a Fire Engine with
three firemen—two are depicted as
standing by and the third is depicted as
sitting on the engine. Above which is
depicted a scroll on which are printed
the words "The Fire Engine."2. The Representation of a Fairy in a fancy
dress, part of a long ribbon attached to
her dress is seen displayed in the form
of a loop upon which is printed the
name of the firm "Chui Cheong Lan." On
each corner of the label on the right
hand side is one Chinese character.天仙 reading Tin Sin meaning Heav-
enly Fairy. On one side of the said
representation are the Chinese characters
朱昌蘭公司 reading Chui Cheong
Lan Kung Si meaning Chui Cheong
Lan Company.3. The Illustration of a fancy floral design
on which is depicted an eight-pointed
star, in the middle of the star is de-
picted a coiled dragon inside a fancy
circle; immediately above the circle is
the representation of another small star
and on each side is a dragon; above
the said illustration is the name of the
firm "Chui Cheong Lan." On each
corner of the label on the right hand
side is one Chinese character 寶星
reading Po Shing meaning Precious
Stars. On one side of the said illustra-
tion are the Chinese characters 朱昌
蘭公司 reading Chui Cheong Lan
Kung Si meaning Chui Cheong Lan
Company.4. The representation of the antlered head of
a stag with portion of its neck, below
which is printed the name of the firm
"Chui Cheong Lan." On one side are
the Chinese characters 朱昌蘭公司
reading Chui Cheong Lan Kung Si mean-
ing Chui Cheong Lan Company. In
combination with the above and on the
other side of the package in which the
cigarettes are packed is the representation
of the antlered head of a stag, below
which are printed the words "The Stag"
the name of the firm "Chui Cheong Lan"
and the Chinese characters 鹿角 reading
Luk Kok meaning Stag Horn.5. The representation of the head, face and
neck in profile of a female above which
are printed the words "Elixir" below
which is printed the name of the firm
"Chui Cheong Lan," all the above are
enclosed in a floral design. In combina-
tion with the above and on the other side
of the package is which the cigarettes are
packed is a scroll on which are printed
the Chinese characters 朱昌蘭公司
reading Chui Cheong Lan Kung Si mean-
ing Chui Cheong Lan Company;in the name of Chui Cheong Lan who claim to
be the proprietors thereof.The Trade Mark Nos. 1 is intended to be
used by the Applicants forthwith in respect of
the undermentioned goods.The Trade Marks Nos. 2 and 3 have been
used by the Applicants since the month of
January 1905, in respect of the undermentioned
goods.The Trade Marks Nos. 4 and 5 have been
used by the Applicants since the month of
October 1905, in respect of the undermentioned
goods.MANUFACTURED AND UNMANUFACTURED
TOBACCO, CIGARS AND CIGARETTES,
IN CLASS 45.Facsimiles of the trade marks can be seen at
the Office of the Colonial Secretary of Hong-
kong, and also at the Office of the undersigned.

Dated the 17th day of November, 1905.

JOHNSON, STOKES & MASTER,
Solicitors for the Applicants,
8, Des Voeux Road Central,
Hongkong.

HANDS.

Tiny hands, baby hands,
Snowflakes of the counterpane—
Kissed and cradled; kissed again;
Pretty, dimpled, b. by hands.

Brown hands, such busy hands,
Full of mischief all the while—
Follies of mischief—free from guile,
Happy boys with roguish hands.

White hands, a maiden's hands,
Clasp the fingers masculine—
Clasp, and cling, and interweave,
O snowy hands and brown hands!

Strong hands, willing hands,
Eager now to carve a name
On the granite walls of fame—
O how changed the baby hands!

Tired hands and trembling hands,
Hands that weary of the fray—
Hands that wait the close of day,
Feebly, calloused, wrinkled hands,

Pale hands, ah! quiet hands
Folded on a placid breast;
After labour cometh rest—
Rest for all the weary hands.

Gentle hands—widow's hands—
Roses on a coffin laid—
Nature's law must be obeyed;
Cover them—poor, worn out hands.

—G. N. Love.

ONE OF LIFE'S SADDEST
TRAGEDIES.

At Liege there is now being enacted the closing scene of probably the saddest tragedy ever recorded in the annals of music. Men still middle-aged can remember the fame as a violinist of Sigismund Sicard, the youthful prodigy encouraged by Wagner and Gounod, and patronised by nearly every crowned head in Europe. In July, 1879, Sicard, whose adult powers had confirmed the promise of his boyhood, was staying in Brussels after a successful tour in America, and during a walk with his friend, Wieniawsky, was struck by lightning while sheltering under a tree against a thunderstorm. Wieniawsky sustained a shock, from which he died in the following year, and Sicard paralysed in the left side, recovered after ten years, only to fall into hopeless relapse under the shock of his talented daughter's death in 1892. Beggared, forgotten and reduced to mental mediocrity, though able to walk, poor Sicard is to-day eking out the last dregs of a miserable existence as a street hawker in Liege. Beside a calamity like this, even that of Mozart seems insignificant.

NOAH'S ARK, 1906.

CARGO OF LIVING WONDERS FROM
SOUTH AFRICA.

All day on Sunday the animal collection of Mr. John Hamlyn at the London Docks was thronged with naturalists and representatives of various zoological societies, anxious to obtain rare specimens of the rapidly-decreasing fauna of South Africa.

Mr. Hamlyn arrived by the *Kildonan Castle* on Saturday from Cape Colony, which he visited in order to secure several species of antelopes, etc., before they became extinct.

He succeeded, for instance, in obtaining two pairs of the beautiful bonobok antelope, of which but 176 known specimens remain; now, and those on the private estate of a Boer farmer.

Again, four specimens of the Rhodesian form of the giraffe were secured, though they have not yet reached England.

WILDBEASTS AND PENGUINS.

Two pairs of blarok antelope, two pairs of koodoos, and nine pairs of brindled wildebeasts will come with them.

By permission of the Cape Government, Mr. Hamlyn organised an expedition to Dassen Island to capture specimens of the Cape sea lion (so strictly preserved by the Government that they are seldom seen in England) and the blackfooted penguin. Eleven of the former were obtained, but six were too young to stand the voyage home, and die.

A sympathetic crowd stood round the last surviving sea-lion puppy yesterday (he was no bigger than a lady's muff), and he seemed indifferent to the honour of being the first ever to visit us.

The big penguins were more hardy, and a mob of 60 of them stood regarding the visitors yesterday as forlorn and unhappy as an audience of "Dear Fooders" listening to the election results.

RARITIES FROM THE SOUTH.

Three-score and ten reptiles, 10 antelopes, 1,000 small birds (including 17 bonny-suckers and long-tailed wydahs, scarcely ever seen in an English collection), 750 tortoises, several weighing nearly 100 lb., rock rabbit, two sand wolves, the first seen here for 20 years, form a great part of the result of the expedition. But the most remarkable section comprised the 30 baboons obtained, mostly chacmas.

"Brown" was their leader.

He is from the Transvaal, and is very intelligent, can almost talk, and is proposed to send him on stump as an advocate for Chinese Labour. Coming home, he greatly alarmed a lady passenger by chasing her along the promenade deck. The lady was taking the early morning air. Brown was lonely, and wanted to take the lady's arm. She swiftly declined—to the saloon.—*London Morning Leader.*

NOTICE.

THE Public are hereby informed that no change has been made in the Rates of Subscription to the *Hongkong Telegraph* and they are warned against paying more than the Rates (10 cts) per Single Copy.

THE MANAGER,
Hongkong Telegraph Co., Ltd.

Hongkong, 10th September, 1905.

Intimation.

DONE BY TRYING.

Nobody can tell what he can do till he tries. When a thing ought to be done the modern spirit moves us to keep working away at it until it is done. In the face of this idea the "impossible" vanishes. Where there's a will, there's a way. "If we could but rob cod liver oil of its sickening taste and smell and then combine it with two or three other ingredients we should possess the best remedy in the world for certain diseases that are now practically incurable." So said a famous English physician twenty-five years ago. "But it will never be done," he added. "You can't no more turn liver oil into a pleasant palatable medicine, than you can turn the Coddish itself into a Bird of Paradise." Yet he lived to admit that in

WAMPOLE'S PREPARATION the "impossible" had been accomplished. It is palatable as honey, and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites, Extracts of Malt and Wild Cherry. This remedy is freed from the bad peculiarities Dr. Frothingham so detested, and it is precisely the splendid medicine he wished for. Use it freely and confidently for Anemia, Hysteria, Wasting Complaints, Blood Impurities, Asthma, and Throat and Lung Troubles; Dr. W. H. B. Atkins, F. R. C. P., London—W. D. C. M., Victoria University—M. B., Toronto University—Consulting Physician to Home for Incurables, Physician to Toronto General Hospital, says: "I am much pleased to state that the results from using Wampole's Preparation of Cod Liver Oil have been uniformly satisfactory; it appealed to me as being prepared according to correct scientific principles." It increases the appetite and influences the digestion of food; it is delicious to take, will not disappoint you and is effective from the first dose. "It represents the dawn of progress." At chemists everywhere.

Auctions.

PONIES! PONIES! PONIES!

THE Undersigned will hold their Annual Sale of Race Ponies by Public Room as under:—

On TUESDAY,

the 20th February, 1906, at 4 P.M., opposite the CITY HALL.

FIFTY LOTS;

and on

WEDNESDAY,

the 21st February, 1906, at 4 P.M., at

KENNEDY'S CAUSEWAY BAY REPOSITORY,

Upwards of

FIFTY LOTS.

Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH,
Auctioneers.

Hongkong, 16th February, 1906. [234]

THE Undersigned have received instructions from the Hon. the Harbour Master, to sell by

PUBLIC AUCTION,

ON

THURSDAY,

the 22nd February, 1906, at 11 A.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street,

FIVE CASES RIFLES AND EXPLOSIVES.

N.B.—Inspecting Orders can be had on application at the Government Gunpowder Depot, Green Island.

TERMS:—As usual.

HUGHES & HOUGH,
Government Auctioneers.

Hongkong, 15th February, 1906. [232]

PUBLIC AUCTION.

THE Undersigned have received instructions from the CAPTAIN SUPERINTENDENT OF POLICE, to sell by

PUBLIC AUCTION,

ON

MONDAY,

the 26th February, 1906, at 11 A.M., at the Central Police Station's Compound,

SUNDRY OBSOLETE AND

CONDEMNED STORES,

Comprising:—

RICE, SUGAR, OLD METAL, CLOTHING,

&c., &c., &c.

A quantity of SILVER, GOLD and DIAMOND JEWELRY.

TERMS:—As usual.

HUGHES & HOUGH,
Government Auctioneers.

Hongkong, 16th February, 1906. [239]

Insurance.

NORTH GERMAN FIRE INSUR-
ANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above Company are prepared to accept First Class FOREIGN and CHINESE RISKS at CURRENT RATES.

SIEMSEN & Co.

Hongkong 25th May, 1897. [158]

For Sale.

FOR SALE,

A BROWN WALER (MARE) "KITTY,"

and a double set of Harness, complete, in good order and condition. Also a Second hand VICTORIA for Single or Pair Horses.

Can be seen any day at Kennedy's Horse Repository, Causeway Bay.

No reasonable offer refused.

Apply—

"A. B.,"

C/o Hongkong Telegraph.

Hongkong, 7th February, 1906. [212]

Intimations.



THE POPULAR
SCOTCH
IS
"BLACK & WHITE"



JAMES BUCHANAN & CO.

SCOTCH WHISKY DISTILLERS.

By Appointment to

H. M. THE KING

and

HRH the PRINCE of WALES

Supplied at all the LEADING CLUBS and HOTELS, and to be obtained from the principal Stores. [52]

TUBORG BEER.

A FIRST Class PILSENER BEER guaranteed free from Salicylic Acid, and any other Chemicals.

PRICE \$10.50 per case of 18 bottles (quantity) or 6 doz. pints.

Special Prices for Quantities.

Sole Agents:—

SIEMSEN & Co.

Hongkong, 10th January, 1905. [62]

THE WINE GROWERS

SUPPLY CO.



BARRETTO & Co.,

General Agents, Hongkong.

SHERRIES.

DIRECT SHIPMENTS FROM SPAIN.

Sherry \$8.00 per Dozen

Pale Sherry Dry (Gold

Capsules) 10.00 "

Pale Sherry Dry (Red

Capsules) 14.00 "

Gold Sherry (Yellow Seal) 15.00 "

Manzanilla (Red Capsules) 16.00 "

MADEIRA.

Silver Capsules \$12.00 "

Gold Do. 14.00 "

Red Do. 16.00 "

MARSALA.

Marsala \$18.00 per Dozen

MOSCATEL.

Gold Capsules \$10.00 per Dozen

Red Do. 12.00 "

MALAGA.

Dark Malaga \$8.00 per Dozen

White Do. 10.00 "

BARRETTO & Co.,

Agents,

Nos. 22 & 24, Bank Buildings,

OFF-DAY RACES.

A SUCCESSFUL MEETING.

EXCITING FINISHES.

It was a relief to those who, both on pleasure and business intent, had made up their minds to go down to the Race-course to-day to witness, and try their luck on, the last day of the meeting's events, to find that the day dawned bright if not altogether clear, and the piercing east winds, which had prevailed during the past week, had temporarily lulled, so that heavy overcoats, furs and gloves were not a necessity. The sun, which for a week had refused to beam on us, had once again at intervals shed his welcome warmth and light on a scene that had become somewhat too dreary and depressing, and his appearance, short though it was in the forenoon, was more than ordinarily welcome and appreciated by all. The changed weather conditions, as might have been expected, attracted a fairly large gathering of spectators from among the European communities, while the Chinese of all sorts and conditions wended their way to the scene of the day's operations in their thousands. Naturally the cessation of rain had put the ground into somewhat better and less slushy condition, and from this fact the sportsmen anticipated some good racing and close finishes. Their expectations were realized. The hour for the commencement of the "Off-day" races had been set for two o'clock and by that time paddock, lawn and Grand-stand presented very gay and lively scenes with the animated groups hurrying hither and thither, in search of tickets or to secure points of vantage wherefrom to watch the progress of each event.

His Excellency Sir Matthew Nathan arrived just in time to witness the first race of the day. Upon his arrival the Band of the Royal West Kents played a bar of the National Anthem. His Excellency remained through the afternoon and followed the races with much apparent interest.

The first race was run punctually at 2 p.m. The field was an average one. There were a couple of fractious ponies which gave riders and starters a little trouble. This was compensated for by the splendid racing witnessed in the last laps between Pathan (Hamer) and Sonenoid (Johnstone) who contested every inch of the ground in the straight to the Judge's Box. Neither yielded to the other and when they crossed the line they were nose to nose level with each other. Velocity secured a place contrary to all expectations. His backers were a few who had secured their fivers on the off-chance of a large dividend which they secured at \$66 a ticket. The owners decided to run off the Dead-heat after the race for the Visitors' Cup had finished. This resulted in favour of Sonenoid who beat Pathan at the winning post by two lengths.

The Visitors' Cup saw a fairly good race. Fancy was with Mackie's mount, The Quail, who could just manage to finish second from Highland-man, whose win brought in to his backers \$24.70 per ticket.

There was a field of four starters to compete for the "King" Cup. As it resulted it was a tame affair. Lucky Chief proved too good for the three others who completed the entries; the trio were left many lengths behind after he had passed the Judge's Box an easy winner.

The cup, presented by Mr. E. W. Mitchell and named after his grand-son, Zepeter, produced a better field than the two preceding races. There were seven griffins to face the red and white flags. Johnstone's mount was the most fancied, and he justified his backers in beating Rover by a trifle more than a head after a close and exciting finish. Mackie again secured a place, bringing Promised Land home in the third position.

The event for Waters, Arabs, and Indian country breeds was interesting as exhibiting a struggle between Shulah (Mackie) and Clare (Johnstone). The latter had a better start with a more advantageous position on the rails. At one stage of the race, Shulah managed to overtake Clare who led from the fall of the flag; but Johnstone was not to be denied the race and racing home he managed to beat Mackie's mount at the post by just two lengths. Queen of Scots raced third in this race.

For the second time in the afternoon Donnybrook appeared in the gladiatorial arena, and with better luck in the race for the "Triumph" Cup which he won. The best dividend of the day was paid on Donnybrook.

After this two more races brought the 1905/1906 race meeting, held under the auspices of the Hongkong Jockey Club, to a successful conclusion. Skimose's win in the "Knights" Cup was an agreeable surprise when the winning ticket paid \$103.10. In the long annals of the Colony's turf history the season concluded to-day will be ranked with the best, if not from the point of view of atmospheric conditions at any rate when regarded purely in the light of good racing and genuine sport.

The magnificent Band of the Royal West Kent Regiment was again present, and under the baton of Bandmaster McKelvey rendered some delightful selections. The following was the programme:—

Grand March....."Lorraine".....Ganne
Overture....."Raymond".....Thomas
Selection from....."Tannhauser".....Wagner
Three dances from....."Henry VIII".....German
March....."Oberon".....Weber
Overture to....."The Boating Song".....Kaye
Reinforcements....."All Nations".....Floyd
Musical Mosaic....."Salut D'Amour".....Elgar
Oriental March....."Indienne".....Bellenick
Selection from....."Iolanthe".....Sullivan
Valse....."Jeunesse Doree".....Waldteufel
Intermezzo....."Sillitoe".....Blaug
Two-step....."Mumblin' Blues".....Thurman

THE "SPECULATION" CUP.—Presented. For all subscription griffins that have run at this meeting and not won a race. Weight for inches as per scale. Unplaced ponies allowed 5 lb. Entrance \$10, to go to second pony. Five furlongs.

129th Baluchis Pathan, 11st 1lb (Hamer) 1
Mr. Medico's Sonenoid, 10st 12lb (Johnstone) 2
Mr. Magpie's Velocity, 10st 7lb (Leslie) 3

Messrs. Hough and Shewan's The Skirl, 10st 12lb (Mackie) 1
Mr. A. G. Hynes' Sirocco, 10st 12lb (Hynes) 2
Mr. D. Macdonald's Highland Chief, 10st 12lb (Robertson) 3
Mr. E. Goetz's Rabbit, 10st 9lb (Alderton) 4
Mr. S. H. Michael's Rising Sun, 11st 1lb (Dupree) 5
Mr. Magpie's Soup Meat, 11st 2lb (Simcock) 6

* 5 lbs overweight.
After one false start the bunch got away and Pathan took command with Sirocco second and Sonenoid fourth. This order was maintained until Black Rock was reached when Soup Meat was seen to be forging ahead and Sirocco, who was on the rails, trying his best for first place. Round the bend Sonenoid and Pathan fought for supremacy and after a splendid race home they finished dead heat with Velocity third.

Time: 1.25 2/5.
Winner: Sonenoid \$16.60; Pathan \$14.60.
Pari-mutuel, 1st \$29.00; 2nd \$10.90; 3rd \$66.

At the conclusion of the second race Sonenoid and Pathan entered the field to try conclusions as to who will be declared the winner for the "Speculation" Cup. From the start the rivals kept pretty close together, Pathan having the advantage of a lead of about five lengths to the village. A strong run home was seen when Sonenoid gradually closed up with Pathan in the straight and won by about two lengths.

Sonenoid 1
Pathan 2
The VISITORS' CUP.—Presented. Value \$250. For all griffins that have run at this meeting and not won a race. Weight for inches as per scale. Subscription griffins that have run at this meeting and been placed second allowed 3 lb, those that have been placed third allowed 5 lb. Unplaced subscription griffins allowed to lb. Off-day second pony. Once round.

Mr. D. Macdonald's Highland-man, 11st 4lb (Johnstone) 1
Messrs. Hough and Shewan's The Quail, 11st 4lb (Mackie) 2
Mr. Cruickshank's New Boy, 11st 1lb (Alderton) 3
Mr. Meifoo's Eagle, 10st 5lb (Dupree) 4
129th Baluchis Baluchi, 10st 5lb (Hamer) 5

On the fall of the flag Eagle, on the rails, made the pace, with The Quail and New Boy second and third, respectively. This order was kept up until near the football shed when Baluchi and New Boy went ahead and led, passed the Black Rock, New Boy was leading with The Quail going strong. At the village and round the bend The Quail was in first place. Highland-man came up on the outside in grand style and won by a good length, with The Quail a good second and New Boy a near third.

Time: 2.11 3/5.
Winner: \$24.70.
Pari-mutuel, 1st \$9.70; 2nd \$9.90.

THE "KING" CUP.—Presented. For all China ponies that have run at this meeting and not won a race. Weight for inches as per scale. Unplaced ponies and bond fide griffins on date of entry allowed 5 lb. Subscription griffins of this and last seasons allowed to lb. Allowances not accumulative. Off-day winners barred. Entrance \$10, to go to second pony. One mile and a half.

Mr. E. Kadoorie's Lucky Chief 10st 10lb (Dupree) 1
Father O'Flynn's Donnybrook, 11st 1lb (Gresson) 2
Father O'Flynn's Drogheda, 10st 12lb (Johnstone) 3
Mr. D. Macdonald's Highland Laird, 11st 1lb (Alderton) 4

A fair start, with Donnybrook leading, and Drogheda, Lucky Chief and Highland Laird in his wake. The order was the same at Black Rock, the trio closing up. Along the straight Donnybrook was still making the pace for his stable companion, with Lucky Chief at his heels. At the football shed and to the Black Rock these two ponies led the way from the others by about fifteen lengths. At the village, for the home run Lucky Chief got ahead of Donnybrook and won easily. He had out-distanced the field by too great an advantage for the others to have any chance.

Time: \$3.44 1/5.
Winner: \$23.70.
Pari-mutuel, 1st \$13.50; 2nd \$8.70.

THE "ZEPETER" CUP.—Presented. For subscription griffins of this season that have run at this meeting and not won a race. Weight for inches as per scale. Unplaced ponies during first three days allowed 5 lb. Off-day placed ponies not penalised. Off-day winners barred. Entrance \$10, to go to second pony. One mile and a quarter.

Mr. Cruickshank's Red Herring, 10st 12lb (Johnstone) 1
Mr. Babington's Rover, 10st 4lb (Robertson) 2
Messrs. T. F. Hough and Shewan's Promised Land, 10st 7lb (Mackie) 3
H.E. the Governor's Skimose, 10st 10lb (Leslie) 4
129th Baluchis Pathan, 11st 1lb (Hamer) 5
Mr. D. Macdonald's Highland Star, 10st 7lb (Alderton) 6

Messrs. Hough and Shewan's Halcyon Days, 10st 7lb (Dupree) 7
At the fall of the flag Halcyon Days took command on the rails, Pathan second and Rover third; the others in a bunch behind. On passing the judge's box the order was: Rover and Halcyon Days together and Skimose third. This was maintained all the way up the shed, when Halcyon took first place as far as the Black Rock with Red Herring some distance off. Red Herring came up strong at the village and challenged Rover. Coming home a good race ensued resulting in Red Herring winning off Rover by half a neck, with Promised Land about two lengths behind.

Time: 3.04.
Winner: \$9.80.
Pari-mutuel, 1st \$6.50; 2nd \$13.90; 3rd \$15.30.

THE GENERAL'S CUP.—Presented by Major-General Villiers-Hatton, C.B. For horses 14 hands 1 inch and over. Waters to carry 10 stone for 14 hds. 1in., if over that height weight for inches as per scale of 8lbs. per inch. Arabs and Indian country-breeds allowed 4lb. Entrance \$10 to go to second horse. One mile.

Mr. J. Lambert's Clare, 11st 8lb (Johnstone) 1
129th Baluchis Shulah, 10st 10lb (Mackie) 2
129th Baluchis Queen of Scots 11st 2lb (Hamer) 3
Starlight, 10st 6lb (Gresson) 4
Fireaway, 10st 0lb (Dupree) 5

The race for waters had five entries, the favourites being Shulah and Starlight. On the fall of the flag Clare, who was on the rails, took the lead and reached the football shed four lengths ahead of the others; Shulah second and Fireaway third. At the village Clare was passed by Shulah who kept the lead into the straight when Clare, who was ridden well, gradually came up and overtook the leader winning by about two lengths. Shulah was a near second and Queen of Scots third.

Time: 2.09.
Winner: \$9.00.
Pari-mutuel, 1st \$6.40; 2nd \$8.10.

THE "TRIUMPH" CUP.—Presented. For all China ponies that have run at this meeting and not won a race. Weight for inches as per scale. Griffins allowed 5lb. Subscription griffins allowed 7lb. Off-day winners barred. Entrance \$10, to go to second pony. From the two-mile post once round and in.

Father O'Flynn's Donnybrook, 11st 1lb (Gresson) 1
Mr. Cruickshank's Mikosh, 11st 1lb (Johnstone) 2
Mr. S. P. C.'s Blue Nile, 11st 1lb (Simcock) 3
Mr. Reinbek's Saxonia, 10st 9lb (Mackie) 4
Mr. Dryadus's Beancake, 11st 1lb (Dupree) 5
Mr. E. Owen's Grafton, 10st 12lb (Leslie) 6

Donnybrook was on the rails at the start. He held command with Grafton and Blue Nile behind. Beancake overtook Donnybrook at the back stretch and led to the Bowrington gate when Donnybrook again worked up and got into first position. Beancake overtook him once more in the straight. A dash home ensued and Donnybrook answering the whip passed the post winner; Mikosh two lengths behind second.

Time: 2.39 2/5.
Winner: \$42.70.
Pari-mutuel, 1st \$9.00; 2nd \$7.00; 3rd \$11.40.

THE "ROSE" CUP.—Presented. For all griffins that have run at this meeting and not won a race. Weight for inches as per scale. Unplaced ponies allowed 5lb. Off-day winners barred. Entrance \$10, to go to second pony. Three-quarters of a mile.

There were four starters and resulted in Coran Chief (Dupree) 1
Old Boy (Leslie) 2
The Quail 3
THE "KNIGHTS" CUP.—Value \$500. For subscription griffins that have started on the Off-day and not won a race. Unplaced ponies on the Off-day allowed 5lb. Weight for inches as per scale. Half a mile. For the concluding race of the day nine ponies entered, and was won by Skimose (Leslie) 1
Sirocco (Dupree) 2
Promised Land (Mackie) 3

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. Benjamin, Kelly and Potts write in their report of 16th inst. as follows:—As was to be expected, the Races have completely diverted the attention of investors and consequently we have hardly any transaction of positive importance to record, but now that the holidays are over, a general revival of business in the coming week may be looked for with a fair degree of confidence.

Banks.—Hongkong and Shanghai Banks have again been booked at \$85 and close with further sellers at that rate. There is no change in the London quotation. Nationals continue firm at \$38.

Marine Insurances.—Cantons have still further improved and have inquiries at \$335. China Traders are firmer and have advanced to \$32. Unions have also appreciated in value and close at \$740 after sales at \$735. Yangtze Fire Insurances.—China Fires can be placed at \$88. Hongkong Fires have declined to \$320, at which price there are sellers.

Shipping.—Hongkong, Canton and Macao Steamboats can be obtained at \$15 ex the dividend of \$1 paid to-day. Indo-Chinas are steady at \$97. Shell Transports have slightly weakened and have been disposed of at 225. 6d. There is no change in other stocks under this head and we have heard of no business.

Refineries.—China Sugars are on offer at \$116. A strong demand for Luzons has sent the shares up to \$40. Ferak Sugars have been sold in Shanghai at Tls. 75 and Tls. 72.

Mining.—Chinese Engineerings continue in demand at Tls. 9.70. Rauba has receded to \$34 and can be procured at that price.

Docks, Wharves and Godowns.—Hongkong and Whampoa Docks are in the market at \$165.

Farnhams have improved a few points and sales at Tls. 123 and Tls 124 have been effected. Kowloon Wharfs have weakened to \$107. Hongkong Wharfs have also declined and are offering at Tls. 227.

Land, Hotels and Buildings.—Hongkong Lands are quite at \$120. Shanghai Lands have further declined and have been sold at Tls. 114. Kowloon Lands are to be had at \$37, while West Points remain unaltered at \$53. There is nothing doing in Hongkong Hotels and quotations is unchanged. Astor House Hotels are reported sold at \$27, \$27 1/2 and \$28. Hotel des Colonies have improved and have been bought at Tls. 18, Humphreys

Estates are quiet at \$12 ex the dividend of 80 cents paid on the 15th instant. We have added to our list the "Anglo-French Land Investment Company, Limited."

Cot-on Mills.—All stocks in this section are in demand and most of them have improved. Ewos have gone up to Tls. 54 and Internationals to Tls. 46.

Miscellaneous.—Green Island Cements are inquired for at \$31. Electrica have further risen and can be at \$16 1/2 for the old and \$15 1/2 for new shares. A. S. Watsons have changed hands at \$13. Tramways are wanted at \$25, and Ices are quoted at \$25 ex the final dividend of \$15 paid to-day. China Providents have been booked at \$9. The Shanghai Pulp and Paper Company, Limited, has issued a remarkably fine report for the year ended 31st December, 1905. The year's working shows a credit at profit and loss account of Tls. 106,205.33 (inclusive of Tls. 5,968.19 brought forward from 1904), out of which an interim dividend of Tls. 6 per share was paid in July last. New additions and repairs during the year 1905, amounting to Tls. 9,362.32, has been written off, as well as Tls. 11,093 for depreciations, besides setting aside Tls. 12,000 for reserve and Tls. 8,000 for equalization of dividend. From the balance of Tls. 38,753.03 the directors propose to pay a final dividend of Tls. 8 making Tls. 14 per share for the year and carry forward Tls. 2,753 to new account. Shares are in request.

SHANGHAI SHARE MARKET.

Advices from Shanghai, bearing date 12th inst., state:—Business reported:—Unions at \$735. Ex. 73. Shanghai and Hongkong Wharves at Tls. 232/234 1/2 for March, and Tls. 240 for July. Indo-Chinas at Tls. 70 for March. Farnham Boyds at Tls. 121 1/2 for Feb. and Tls. 127 1/2 for July. Lands at Tls. 115. Langkats at 232 1/2 for March, and Tls. 240 for June. Business done, direct:—Tugs at Tls. 59 1/2. "Ord." Farnham Boyds at Tls. 123 cash, and Tls. 128 for July.

TO-DAY'S EXCHANGE.

Settling.
London—Bank T.T. 2/0 13/16
Do. 4 months sight 2/0 13/16
Do. 6 months sight 2/0 13/16
France—Bank T.T. 2/0 13/16
America—Bank T.T. 2/0 13/16
Germany—Bank T.T. 2/0 13/16
India T.T. 2/0 13/16
Do. demand 2/0 13/16
Shanghai—Bank T.T. 2/0 13/16
Singapore T.T. 2/0 13/16
Japan—Bank T.T. 2/0 13/16
Java—Bank T.T. 2/0 13/16

Buying.
4 months sight L/C. 2/0 13/16
6 months sight L/C. 2/0 13/16
30 days sight San Francisco & New York 50 1/2
4 months sight do. 51 1/2
30 days sight Sydney and Melbourne 2/0 13/16
4 months sight France 2/0 13/16
6 months sight do. 2/0 13/16
4 months sight Germany 2/0 13/16
Bar Silver 2/0 13/16
Bank of England rate 4 1/2
Consolidation 9 5/8

OPIMUM QUOTATIONS.

To-day's quotations are as follows:—
Malwa New 1,010/1,030
" Old 1,050/1,080
" Older 1,100/1,110
" Oldest 1,200/1,240
Patna New 890
" Old 885
Benares New 845
" Old 850
Persian (Paper) 850

To-day's Advertisements.

L'URBAINE FIRE INSURANCE CO. OF PARIS.
WE have this day RESIGNED the AGENCY at this Port of the above Fire Insurance Co.
P. LEMAIRE & Co.
Hongkong, 17th February, 1906. [245]

L'URBAINE FIRE INSURANCE CO. OF PARIS.
HAVING been Appointed, this day, AGENTS at Hongkong for the above Insurance Co., we are prepared to accept Risks at Current Rates.
MACWEN, FRICKEL & Co.,
3, Duddell Street.
Hongkong, 17th February, 1906. [247]

AN ORGAN RECITAL will be given in S. JOHN'S CATHEDRAL, by Mr. DENMAN FULLER, F.R.C.O., L.R.A.M., ON TUESDAY, February 27th, at 5.30 P.M.

The programme will consist of Organ Arrangements and Two Motets by the Cathedral Choir. Collection in aid of the Cathedral Choir Fund.
Hongkong, 17th February, 1906. [240]

CANADIAN SALMON AND HALIBUT.
FRESH AND NICE.
40 CENTS PER LB.

THE HONGKONG FROZEN FOOD SUPPLY.
SEE OUR PRICE LIST ON PAGE 8.
Hongkong, 17th February, 1906. [155]

To-day's Advertisements.

AMERICAN CONSULAR NOTIFICATION.

No. 1.

NOTICE is hereby given that I have this day ASSUMED CHARGE of the Office of the AMERICAN CONSULATE GENERAL at Hongkong.
WILBUR T. GRACEY,
Vice-Consul General in Charge.
Hongkong, 16th February, 1906. [241]

AMERICAN CONSULAR NOTIFICATION.

No. 2.

PURSUANT to advices from the United States Treasury Department at Washington, fixing the value of the Hongkong Dollar, exporters of merchandise to the United States or the Philippine Islands, are informed that the RATE OF EXCHANGE, for the Hongkong Dollar from this date until further notice from this Consulate will be \$02.

Consular fees will, therefore, be as follows:—
TRIPPLICATE INVOICES, \$2.50 Gold or \$4.98 Hongkong Currency.
QUADRUPPLICATE INVOICES, \$4.50 Gold or \$8.96 Hongkong Currency.

However, the fees for quadruplicate invoices of goods shipped in bond, via Original Port of entry, for final entry at Interior Ports, will be the same as those for triplicate invoices:—\$2.50 Gold or \$4.98 Hongkong Currency.

Extra copies of invoices may be obtained by paying a fee of \$2.00 Gold or \$3.98 Hongkong Currency.

All invoices should show the particular kinds of merchandise shipped, the quantity of same, and the price paid for each variety.

In accordance with the tariff of Consular Fees attention is called to the following charges:—
BILLS OF HEALTH, \$5.00 Gold or \$9.96 Hongkong Currency.
SUPPLEMENTAL BILLS OF HEALTH, \$2.50 Gold or \$4.98 Hongkong Currency.
LANDING CERTIFICATES, \$2.50 Gold or \$4.98 Hongkong Currency.

No Chinese or Japanese subsidiary coin will be received in the office.

OFFICE HOURS.

The attention of shippers is called to the fact that the office of the Consulate will be opened for shipping work only between the hours of 10 A.M. and 3.30 P.M. on all week days, with the exception of Saturday, when the office will close at 1 P.M.

WILBUR T. GRACEY,
Vice-Consul General in Charge.
Consulate General of the United States of America.
Hongkong, 16th February, 1906. [242]

GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS OF THE LETTING BY PUBLIC AUCTION SALE, to be held on MONDAY, the 26th day of February, 1906, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of ONE LOT OF CROWN LAND, at Kowloon, in the Colony of Hongkong, for a term of 75 years, commencing from the 22nd day of January, 1906, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Site.	Registry No.	Locality.	Boundary Measurements.	Area.	Annual Rent.	Upset Price.
			N. S. E. W.			
Feng Chau Farm	100	Feng Chau Island, New Territory	As per plan	225	1,800	

Hongkong, 17th February, 1906. [244]

GOVERNMENT NOTIFICATION.

PARTICULARS AND CONDITIONS OF THE LETTING BY PUBLIC AUCTION SALE, to be held on MONDAY, the 26th day of February, 1906, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of ONE LOT OF CROWN LAND, at Kowloon, in the Colony of Hongkong, for a term of 75 years, commencing from the 22nd day of January, 1906, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Site.	Registry No.	Locality.	Boundary Measurements.	Area.	Annual Rent.	Upset Price.
			N. S. E. W.			
Kowloon Island	100	Avila Avenue, Kowloon	106 63 150 237	99,030	152	7,613

Hongkong, 17th February, 1906. [245]

THEATRE ROYAL, CITY HALL.

HONGKONG AMATEUR DRAMATIC CLUB.

"PRINCESS TOTO,"

A Comic Opera in Three Acts, By W. S. GILBERT, will be produced.

TO-NIGHT, (SATURDAY), 17th February, 1906.

MONDAY, 19th "

TUESDAY, 20th "

WEDNESDAY, 21st "

Prices \$3, \$2 and \$1.

Sailors and Soldiers in uniform half-price to Pit and Pit Stalls.

Doors Open at 8.30 P.M. Performance at 9 P.M.

Booking Office at the ROBINSON PIANO CO., open on and after FRIDAY, the 9th February, from 10 A.M. to 4.30 P.M. each day.

M. S. NORTHCOTE, Business Manager.

Hongkong, 17th February, 1906. [192]

Intimations.

ROBINSON PIANO CO., LD.

THE APOLLO PIANO PLAYER

IS A MUSICAL TRIUMPH.

You should hear it.
RECITALS DAILY.

NEW MODEL PIANOS

BY THE MOST NOTED EUROPEAN MAKERS.

"OWN MAKE" IN SOLID TEAK.

Embodying the

MINIMUM OF COST

WITH THE

MAXIMUM OF EXCELLENCE

\$375 AND UPWARDS.

"VICTOR TALKING" MACHINES.

WITH TAPERING ARMS.

LATEST OPERAS AND SONGS.

TRADE MARK

TELEPHONE No. 135.

THE

DISTILLERS

COMPANY

LIMITED,

Edinburgh, Glasgow,

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.
JOINT SERVICES.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.

EUROPEAN SERVICE.

OUTWARD.

FROM	STEAMERS	DUK
GLASGOW and LIVERPOOL	"YANGTSE"	27th February.
GLASGOW and LIVERPOOL	"LAERTES"	18th "
GLASGOW and LIVERPOOL	"DIOMED"	27th "
GLASGOW and LIVERPOOL	"AGAMEMNON"	6th March.
GLASGOW and LIVERPOOL	"TEENKAI"	17th "
GLASGOW and LIVERPOOL	"KEEMUN"	27th "
GLASGOW and LIVERPOOL	"MACHAON"	20th "
GLASGOW and LIVERPOOL	"KINTUCK"	28th "

The S.S. "Yangtze" left Singapore on the morning of the 12th inst., and is due here on the 17th.
The S.S. "Laertes" left Singapore on the 12th inst., p.m., and is due here on the 18th.

HOMeward.

FOR	STEAMERS	TO SAIL
* GENOA, MARSEILLES & L'POOL	"ANTENOR"	20th February.
AMSTERDAM, LONDON & ANTWERP	"SAINT BEDE"	27th "
AMSTERDAM, LONDON & ANTWERP	"ACHILLES"	13th March.
* GENOA, MARSEILLES & L'POOL	"PELEUS"	20th "
AMSTERDAM, LONDON & ANTWERP	"ALCINOUS"	27th "
AMSTERDAM, LONDON & ANTWERP	"DIOMED"	10th April.
* GENOA, MARSEILLES & L'POOL	"AGAMEMNON"	20th "
AMSTERDAM, LONDON & ANTWERP	"TEENKAI"	24th "

TRANS-PACIFIC SERVICE.

OPERATING IN CONNECTION WITH

THE NORTHERN PACIFIC RAILWAY CO.
AND TAKING CARGO ON THROUGH BILLS OF LADING TO ALL
OVERLAND COMMON PORTS IN THE UNITED STATES
OF AMERICA AND CANADA.

EASTWARD.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and	"YANGTSE"	19th February.
all PACIFIC COAST PORTS, via		
NAGASAKI, KOBE and YOKOHAMA	"KEEMUN"	19th March.

WESTWARD.

FROM	STEAMERS	DUK
TACOMA, SEATTLE, VICTORIA and	"OANFA"	25th February.
PACIFIC COAST		

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 16th February, 1906.

CHINA NAVIGATION CO., LIMITED.

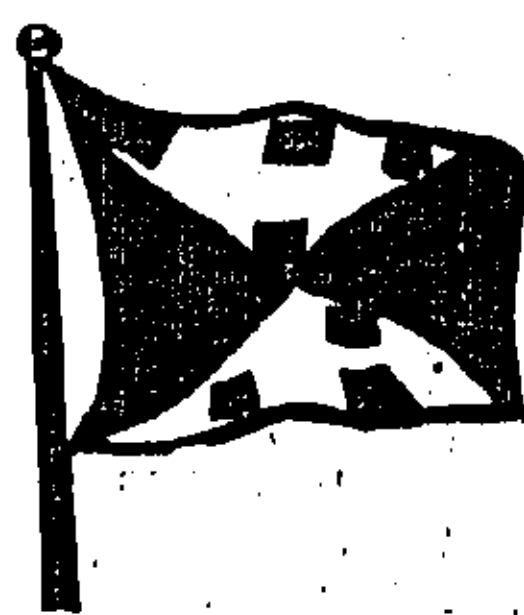
FOR	STEAMERS	TO SAIL
SHANGHAI	"KIUKIANG"	20th February.
MANILA	"TAMING"	20th "
TSINGTAO and CHEFOO	"HUPEH"	22nd "
MANILA, ZAMBOANGA, PORT DAR- WIN, THURSDAY ISLAND, COOK, SYDNEY and MELBOURNE		

CEBU and ILOILO "KAIKONG" 6th March.
Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.
The Attention of Passengers is directed to the Superior Accommodation offered by these
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly
qualified Surgeon is carried.
Taking Cargo and Passengers at through Rates for all New Zealand and other Australian
Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 17th February, 1906.



HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon and ships—Electric
Light—Perfect Cuisine—Surgeon and Stewards carried.
—All the most up-to-date arrangements for comfort of
Passengers.CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 24th Feb., at Noon.
RUBI	2540	R. Almond	"	SATURDAY, 3rd March, at Noon.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 17th February, 1906.



HONGKONG—NEW YORK.

AMERICAN ASIATIC
STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast).

Steamship	About

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 23rd December, 1905.

TSIN TING.

LATEST METHODS OF DENTISTRY.
STUDIO AT NO. 14, D'AGUIAR STREET.
REASONABLE FEES.
Consultation Free.
Hongkong, 30th July, 1904.

Dr. M. H. OHAUN.

THE LATEST METHOD
of the
AMERICAN SYSTEM OF DENTISTRY,
37, DE VOUX ROAD CENTRAL.
From the University of Pennsylvania, U.S.A.
Hongkong, 22nd July, 1905.

Shipping—Steamers.

HONGKONG-MACAO LINE.

S.S. "WING OHAI,"
Captain T. AUSTIN, R.M.R.THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sundays
at 3.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 5.30 P.M.,
if tide permits.
FARES—Week Days, 1st Class, including
Cabin and servant, Single \$3; Return Ticket,
\$5; and Class, \$1; 2nd Class, Single
Ticket, \$2; Return, \$3; 3rd Class, Single, 30
cents, Return, 50 cents; Steerage, 10 cents.
Every Sunday will be an Excursion, at the
following rates—1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, Single, 30
cents, Return, 50 cents; Steerage, 10 cents.
Breakfast, Tea and Dinner can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of 5s.
On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.
First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half Ticket will be
available for the following day.
The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.S.M. WANG CO.
Hongkong, 22nd January, 1906.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers
Tons Captain
"KWONG CHOW" 1,130 T. R. MEAD.
"KWONG TUNG" 1,138 H. W. WALKER.
Leave Hongkong for Canton at 9 every
evening (Saturday excepted).
Leave Canton for Hongkong about 5.30
o'clock every evening (Sunday excepted).
These Fine New Steamers have unexcelled
Accommodation for First Class Passengers and
are lit throughout by Electricity. Electric Fans
in First Class Cabins.Passage Fare—Single Journey \$4
Meals \$1 each.The Company's Wharf is a short distance
West of the Harbour Master's Office.
SHU ON S.S. CO., LD., and
YUEN ON S.S. CO., LD.,
No. 3, Queen's Road West.
Hongkong, 23rd August, 1905.

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

For Steamship On
SHANGHAI VIA SWATOW "CHOYSANG" SUNDAY, 18th Feb., Daylight.
S'GAPORE, PENANG & CALCUTTA "NAMSANG" THURSDAY, 22nd Feb., 3 P.M.
MANILA "LOONGSANG" FRIDAY, 23rd Feb., 4 P.M.
Taking Cargo on through Bills of Lading to Chefoo and Yangtze Ports.
These Steamers have superior accommodation for First-class Passengers, and are fitted
throughout with Electric Light.

For Freight or Passage, apply to

JARDINE, MATHESON & CO.,
General Managers.

Hongkong, 17th February, 1906.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE and YOKOHAMA,
FOR

PORTLAND, OREGON.

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship Tons Captain To Sail at Daylight on
"ARABIA" 4,483 Metcalf WEDNESDAY, February 22nd, 5 P.M.
"ARAGONIA" 5,198 Ernst March 11th.
"NICOMEDIA" 4,370 Wagemann March 23rd.
"NUMANTIA" 4,370 Feldmann April 8th.
The S.S. "Nicomedia" left Portland on the 13th instant, and is due here about March 13th.
Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and
United States Ports. For through rates of Freight and further information, communicate
with or apply to
S. SILVERSTONE, Acting General Agent."BEN" LINE OF STEAMERS.
FOR LONDON AND ANTWERP.THE Steamship
"BENLARG,"
Captain Wallace, will be despatched as above,
on or about the 23rd instant.
For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.
Hongkong, 6th February, 1906.EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.FOR SYDNEY AND MELBOURNE,
(Calling at Manila, Port Darwin and
Queensland Ports, and taking through Cargo to
Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN,"
Captain Powell, will be despatched for the
above Port, on SATURDAY, the 3rd March,
at Noon.
This well-known Steamer is specially fitted
for Passengers, and has a Refrigerating Cham-
ber, which ensures the supply of Fresh Provi-
sions, Ice, etc., throughout the voyage.
This Steamer is installed throughout with
the Electric Light.A Stewardess and a duly qualified Surgeon
are carried.
N.B.—To assure the additional comfort of
passengers the steamers of the Company have
electric fans fitted in staterooms.
For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.
Hongkong, 31st January, 1906.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C. AND TACOMA,
via

MOJI, KOBE and YOKOHAMA.

Steamer.	Tons.	Captain.	Sailing.
Terment	9,600	T. W. Gadick	24th Feb.
Lyra	4,417	G. V. Williams	—
Shawmut	9,600	E. V. Roberts	—

* Cargo only.

CHEAP FARES, EXCELLENT ACCOMMODATION,
ATTENDANCE AND CUISINE, ELECTRIC
LIGHT, DOCTOR AND STEWARDESSES.
The twin-screw s.s. "Shawmut" and "Terment"
are fitted with very superior accommodation
for first and second class passengers. The
large size of these vessels ensures steadiness
at sea. Electric fan in each room.
Barber's shop and steam-laundry. Cargo
carried in cold storage.
For further information, apply to
DODWELL & CO., LIMITED,
General Agents.Queen's Buildings.
Hongkong, 15th February, 1906.REGULAR STEAMSHIP SERVICE
TO NEW YORK.via PORTS AND SUEZ CANAL,
(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

Steamship	About
"ST. GEORGE"	20th February.
"SHIMOSA"	to follow.

For Freight and further information, apply
to DODWELL & Co., LIMITED,
Agents.
Hongkong, 9th February, 1906.

Shipping—Steamers.

COMPAGNIE DES MESSAGERIES
MARITIMES.

PAQUEBOTS-POSTE FRANCAIS.

FOR SHANGHAI, KOBE AND
YOKOHAMA.

THE Company's Steamship

"OCEANIC,"

Captain Courret, will be despatched as above,
on or about MONDAY, the 19th instant.
For Freight or Passage, apply to
G. DE CHAMPEAUX,
Agent.

Hongkong, 13th February, 1906.

HAMBURG-AMERIKA LINE.

REGULAR SERVICE TO
WLDIVOSTOCK.S.S. "KOWLOON,"
Capt. Stehr, 20th February... (via Tsingtau).S.S. "SLAVONIA,"
Capt. Forzeus, 26th February... (via Nagasaki).S.S. "DAPHNE,"
Capt. Schipper, 4th March... (via Shanghai).The steamers have superior First-class Accom-
modation for Passengers.
For Freight and Passage, apply to
HAMBURG-AMERIKA LINE,
Hongkong Office.
Hongkong, 16th February, 1906.

Consignees.

PORTLAND AND ASIATIC STEAMSHIP
COMPANY.

NOTICE TO CONSIGNEES.

STEAMSHIP "ARABIA,"
FROM PORTLAND (OR), YOKOHAMA,
KOBE and MOJI.THE above Steamer having arrived, Con-
signees of Cargo are hereby requested to
send in their Bills of Lading for counter-
signature, and to take immediate delivery of
their Goods from alongside.
Cargo impeding the discharge of the Vessel
will be landed and stored at Consignees' risk
and expense.
No Fire Insurance will be effected by us in
any case whatever.S. SILVERSTONE,
Acting General Agent.

Hongkong, 15th February, 1906.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"BANCA,"

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.
Consignees of Cargo by the above-named
vessel are hereby informed that their Goods are
being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
Goods are landed.
Optional Goods will be landed here unless
instructions are given to the contrary before
6 hours.
Goods not cleared by the 20th instant, at
4 P.M., will be subject to rent.
No Fire Insurance will be effected by me in
any case whatever.Damaged Packages must be left in the
Godowns for examination by the Consignees
and the Company's representative at an ap-
pointed hour.
All claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognized.
No claims will be admitted after the goods
have left the Godowns.E. A. HEWETT,
Superintendent.
Hongkong, 14th February, 1906.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"PERA,"

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.
Consignees of Cargo by the above-named
vessel are hereby informed that their Goods are
being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out Mark by Mark,
and delivery can be obtained as soon as the
Goods are landed.
This vessel brings on Cargo—
From London, &c., ex S.S. "Peshawar."
Optional Goods will be landed here unless
instructions are given to the contrary before
6 hours.
Goods not cleared by the 19th instant, at
4 P.M., will be subject to rent.
No Fire Insurance will be effected by me in
any case whatever.Damaged Packages must be left in the
Godowns for examination by the Consignees
and the Company's representative at an ap-
pointed hour.
All claims must be presented within ten days
of the steamer's arrival here after which date
they cannot be recognized.
No claims will be admitted after the Goods
have left the Godowns.E. A. HEWETT,
Superintendent.
Hongkong, 13th February, 1906.NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINCESS ALICE,"

having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the hazardous
and/or extra hazardous Godowns of the Hong-
kong and Kowloon Wharf and Godown Com-
pany, Limited, Kowloon, whence delivery may
be obtained.
Optional Cargo will be forwarded unless
notice to the contrary be given before 5 P.M.,
TO-DAY.
No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 19th instant, will be
subject to rent.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on MONDAY, 19th instant, at
9.30 A.M.
All Claims must reach us before the 24th
instant, or they will not be recognized.
No Fire Insurance will be effected.
Bills of Lading will be countersigned by the
Undersigned.NORDDEUTSCHER LLOYD.
MELOERS & Co.,
Agents.
Hongkong, 13th February, 1906.

Consignees.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FROM CALCUTTA, PENANG AND
SINGAPORE.

THE Company's Steamship

"NAMSANG,"

having arrived from the above Ports, Consignees
of Cargo by her are hereby informed that their
Goods will be delivered from alongside.
Cargo impeding the discharge or remaining
on board after 4 P.M., the 17th instant, will be
landed at Consignees' risk and expense.
No Fire Insurance will be effected.Bills of Lading will be countersigned by
JARDINE, MATHESON & Co.,
General Managers.
Hongkong, 15th February, 1906.

BOSTON TOWBOAT COMPANY.

NOTICE TO CONSIGNEES.

STEAMSHIP "HYADES,"
FROM TACOMA, VICTORIA, YOKO-
HAMA, KOBE, MOJI AND
SHANGHAI.THE above Steamer having arrived, Con-
signees of Cargo are hereby requested to
send in their Bills of Lading for Counter-signa-
ture, and to take immediate delivery of their
Goods from alongside.
Cargo impeding the discharge of the Vessel
will be landed and stored at Consignees' risk
and expense.
No Fire Insurance will be effected by us in
any case whatever.DODWELL & CO., LIMITED,
Agents.
Hongkong, 14th February, 1906.

To Let.

TO LET.

TWO GODOWNS at East Point, close to
the Water, suitable for the storage of
any Cargo.
Floor Area 6,100 square feet each.
Apply to—
JARDINE, MATHESON & Co.
Hongkong, 20th January, 1906.

TO LET.

NO. 15, KNUSTFORD TERRACE,
KOWLOON.
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LD.
Hongkong, 30th December, 1905.

TO LET.

GODOWN No. 3, NEW PRAYA, Kennedy
Town.
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LD.
Hongkong, 27th June, 1905.

TO LET.

A BUILDING at CAUSEWAY BAY, formerly
in occupation of the Steam Laundry
Co., Ltd.
No. 5, CLIFTON GARDENS, Conduit
Road.
No. 6, CLIFTON GARDENS.
No. 1, RIFON TERRACE.
FLATS in MORETON TERRACE, facing
Polo Ground.
OFFICES in course of erection, COM-
NAUGHT ROAD (near BLAKE PIER).
GODOWNS: PRAYA EAST.

TO LET.

A BUILDING at CAUSEWAY BAY, formerly
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GODOWNS: PRAYA EAST.

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GODOWNS: PRAYA EAST.

TO LET.

A BUILDING at CAUSEWAY BAY, formerly
in occupation of the Steam Laundry
Co., Ltd.
No. 5, CL

Intimations.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

LETTER TO POLICYHOLDERS FROM THE PRESIDENT.

NEW YORK, December 14th, 1905.
TO THE POLICYHOLDERS:

I HAD hoped to make some statement to you before this, but I have believed it was best to wait until I could give you a final conclusion in regard to the financial condition of the Society based on full investigation. This explains the delay in communicating with you. On June 9th last, under the condition that I should have full power as to men and methods, and with no pledges of any kind to any one, I was elected by the Directors of the Society as CHAIRMAN of the BOARD; and at once assumed the active management of the Society's affairs.

Soon after I was elected PRESIDENT of the SOCIETY and the Office of Chairman was abolished.

One of the first acts of my administration was the employment of Messrs. Price, Waterhouse & Company, New York, and Messrs. Haskins & Sells, certified public accountants of New York, to investigate the affairs of the Society, under directions to render complete and exhaustive reports on the following subjects:

1. The Society's annual expenses, including legal expenses, advertising expenses, agency expenses, and cost of securing business.
2. The real estate investments of the Company, including in the case of each parcel the value at which it is carried upon the books of the Society; the income which it yields; and the fair value of the property, whether above or below the value at which it is carried upon the books of the Society. (If necessary, real estate experts may be employed in ascertaining the value and income of the real estate, subject, of course, to my approval as to men and terms.)

3. The other investments of the Society; their character; and the circumstances under which they have been made.

4. The Society's surplus and the manner in which it is carried upon the books of the Society.

5. The methods of keeping the Society's accounts, and the respects in which its accounting may be improved.

6. The relations between the Society and the trust companies, banks, safe deposit companies, and other institutions with which the Society is affiliated by ownership of considerable amount of stock or otherwise. (In the case of every corporation in which the Society has a dominant or important interest, or with which the Society has special relations, the ownership of stock other than that owned by the Society should be ascertained so far as practicable.)

7. The subjects covered by the report of the Investigating Committee of which Mr. Frick was Chairman should be fully investigated.

8. When the report of the New York Superintendent of Insurance has been made that report should be carefully studied and every matter covered by it or by the recommendations of the Commissioner should be carefully examined.

Subsequently a still more elaborate plan of investigation was agreed upon with these accountants, and I doubt if any American insurance company ever before had such an exhaustive examination.

It has taken a large part of nine months to ascertain the exact financial status of the Society, now fully exposed by the balance sheet transmitted with the following note and reproduced on pages 6 and 7.

New York, November 25th, 1905.

Mr. PAUL MORTON, President,
The Equitable Life Assurance Society of the United States, 120, Broadway, New York.

DEAR SIR:—The exhaustive examination which we have made of the affairs of the Equitable Life Assurance Society of the United States is so far completed, that we are now able to furnish you with a Balance Sheet showing the true Financial Position of the Society on September 30th, 1905.

The Assets of the Society as claimed were all found to be on hand, and amounted in value to \$116,165,500.10 as shown by the Balance Sheet.

The Surplus over and above all Liabilities amounted to \$67,142,865.47.

A conservative revaluation of the Assets, including a re-appraisal of all the real estate owned by the Society or covered by mortgages held by the Society, has resulted in a reduction of certain of the values adopted in the Society's last Annual Report, principally in Real Estate and in Stocks of certain financial institutions.

Yours very truly,
(Signed) PRICE, WATERHOUSE & CO.,
Chartered Accountants.

By A. LOWES DICKSON, F.C.A., C.P.A.,
(Signed) HASKINS & SELLS,
Certified Public Accountants,
by ELIJAH W. SELLS, C.P.A.

You may be gratified to learn:

(1) That all the assets claimed by the Society are on hand, and are covered by mortgages of equivalent worth \$116,165,500.10.

(2) That over and above all liabilities, the surplus is \$67,142,865.47, about seven-eighths of which is a fund for division among existing deferred dividend policies at the end of their accumulation periods.

(3) That the reduction in the book value of our assets and surplus is caused by a revaluation on a conservative basis, and in no way reduces the income of the Society.

The decrease in the value of assets is chiefly in real estate which was carried at prices too high, and in shares of certain financial institutions which were carried at market prices based on transactions, which were deemed by the accountants to be excessive.

RETRENCHMENT.

Economies amounting to \$600,000.00 a year have already been introduced, which if continued on a four per cent. basis would be equivalent to an additional investment of over \$15,000,000. This more than covers the marking down of assets. I expect to institute still further economies of a radical character.

RESTITUTION.

Under the past management transactions involving the expenditure of large sums of money have been carried through frequently without any proper authority of the Board of Directors and with very meagre bookkeeping records, so that it has been difficult in many instances to secure explanation of certain transactions which have taken place during the last ten years, some of which involve a financial loss to the Society.

The liabilities disavowed by the Society, and the amounts restored to the Society approximate \$1,000,000, and legal proceedings have been instituted for the recovery of considerable additional sums.

Intimations.

ANNUAL AUDIT.

It will be the policy of the new administration of the Society to insist on an independent audit of its accounts as to its fiscal condition, once each year, the result of which will be published.

NOMINATION OF DIRECTORS.

Under the change in ownership of a majority of the stock, the shares were at once put in trust; and Directors are now nominated by the trustees—Hon. Grover Cleveland, Justice Morgan J. O'Brien, and Mr. George Westinghouse. Thirteen Directors are chosen annually, and the Trustees will each year offer an opportunity to the policyholders to express their preferences in respect of the choice of Directors.

POLITICAL CONTRIBUTIONS.

It will be the policy of the Society hereafter not to make contributions to political campaigns. It is my opinion that we have no right to use the funds of the Society for any such purpose.

REAL ESTATE MORTGAGES.

In the last ten years this Society has loaned over \$120,000,000 on real estate mortgages, mostly in large cities. Only in six of these cases has it had to take property under foreclosure and in these six instances the property was sold so as to net a profit. It will continue to be the policy of the Society to make investments of this description.

COST OF INSURANCE.

The very essence of life insurance is safety and this can be secured only by reasonable premiums.

A great many Equitable policyholders are doubtless asking themselves the question whether it will pay them to continue their policies. To such I wish to say most emphatically that my investigation of the affairs of the Society has convinced me that there is no cheaper way for the policyholders of the Equitable to have sound life insurance than by retaining their policies. As I have pointed out, the surplus of over \$67,000,000, are safely invested upon a basis which returns an excellent rate of interest upon the invested valuations, and I expect in due time to accomplish such economies that the cost of administration and securing new business will be reduced to the lowest possible basis consistent with safety and efficiency. I accordingly believe that by continuing your policies in the Equitable you will receive life insurance at the lowest cost consistent with safety.

I therefore advise you to continue to pay your premiums; to allow your policies to lapse will be doing yourselves injustice. Your contracts with this Society are as safe and sound as anything earthly can be. Where lapses have already occurred the agents of the Society will cheerfully assist in restoring policies.

EXTRAORDINARY EXPENSES IN 1905.

I congratulate you and all policyholders in solvent concerns on the reformatory results of the agitation of the past year. This Society alone has undergone four separate investigations since January 1st. The extraordinary legal and other expense entailed thereby is amply compensated for by the enforced restitutions and checked waste herein above referred to and by the final assurance now have of the wealth and solvency of your Society. I am convinced that this and other investigations and the resulting stimulation of discussion have attracted public attention to the impregnable strength of established concerns like the Equitable more effectively than could have been done by any other means. While these investigations may have been destructive of individual reputations, the utility of life insurance has been more fully demonstrated than ever before.

There will be no effort by the new administration to have the biggest company in the world; the effort will be to make it the best and safest. Conservative lines will be followed. It will be the policy not to solicit or secure new business at the expense of the present policyholders, and in case it is determined that business in any section of the world is unprofitable, that field will be abandoned.

Over 98 per cent. of our death claims are settled within 24 hours after proof of death is received, and since January 1st, 1905, through all of the agitation concerning life insurance, this Society alone has paid out in death claims and benefits of other kinds over \$5,167,999 every working day.

Assuring you that it will be my constant endeavor to conduct the affairs of this Society in a manner that will merit your hearty approbation, I am,

Very truly yours,
PAUL MORTON, President.

By A. LOWES DICKSON, F.C.A., C.P.A.,
(Signed) HASKINS & SELLS,
Certified Public Accountants,
by ELIJAH W. SELLS, C.P.A.

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Entertainment.

THEATRE ROYAL, HONGKONG.

Lessee & Manager: MAURICE E. BANDMANN.

FOR A SHORT SEASON ONLY.

IMPORTANT ENGAGEMENT OF THE WORLD RENOWNED

BANDMANN OPERA CO.

UNDER THE PERSONAL DIRECTION OF MAURICE E. BANDMANN,

And by special arrangement with MR. GEORGE EDWARDS

And the Gaiety Theatre, London.

FRIDAY, Feb. 23rd, and SATURDAY, 24th.

The present Grand Prince of Wales' Theatre, London, Success, the Excellent Musical Comedy

LADY "MADCAP,"

Still crowding the Prince of Wales' Theatre, London.

MONDAY, Feb. 26th, TUESDAY, 27th, and WEDNESDAY, 28th,

NIGHT AND MATINEE.

For the first time in the Far East. Production on a most gigantic scale of Mr. BANDMANN'S first Calcutta Pantomime.

"ALADDIN"

(AND HIS WONDERFUL LAMP).

Written by HICKORY WOOD (author of Drury Lane Pantomime) Music and Lyrics, arranged by Warwick Major. The entire production carried which ran for Ten Nights and Two Matinees at the New Opera House, Calcutta.

SPECIAL MATINEE, Wednesday, Feb. 27th, at 3.30, at Popular Prices, \$2, \$1 and 50 cents.

THURSDAY, Feb. 29th.

The record of the last London Season, the exceedingly funny Musical Comedy

"THE EARL AND THE GIRL,"

Which ran for 700 Nights at the Lyric and Adelphi Theatres, London.

Prices of Admission \$3, \$2 and \$1.

Seats can now be booked. Plan at ROBINSON'S.

Doors Open at 8.30. Commence usual time. Hongkong, 13th February, 1906. [330]

Intimations.

SELF CURE NO FICTION! MARVEL UPON MARVEL!

NO SUFFERER NEED NOW DESPAIR!

BUT WITHOUT RUNNING A DOCTOR'S BILL OR FALLING INTO THE DEEP DITCH OF QUACKERY, MAY SAFELY, SPEEDILY AND ECONOMICALLY CURE HIMSELF BY THE KNOWLEDGE OF A SECOND PARTY. BY THE INTRODUCTION OF THE NEW FRENCH REMEDY

THERAPION.

THERAPION NO. 1—A Sovereign Remedy for all the ailments of the urinary organs, suppurating infections, the primary disease, gonorrhoea, and all the ills which are inseparable from it, by laying the foundation of a new and more effective treatment.

THERAPION NO. 2—A Sovereign Remedy for all the ailments of the urinary organs, suppurating infections, the primary disease, gonorrhoea, and all the ills which are inseparable from it, by laying the foundation of a new and more effective treatment.

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THERAPION NO. 9—A Sovereign Remedy for all the ailments of the urinary organs, suppurating infections, the primary disease, gonorrhoea, and all the ills which are inseparable from it, by laying the foundation of a new and more effective treatment.

THERAPION NO. 10—A Sovereign Remedy for all the ailments of the urinary organs, suppurating infections, the primary disease, gonorrhoea, and all the ills which are inseparable from it, by laying the foundation of a new and more effective treatment.

THERAPION NO. 11—A Sovereign Remedy for all the ailments of the urinary organs, suppurating infections, the primary disease, gonorrhoea, and all the ills which are inseparable from it, by laying the foundation of a new and more effective treatment.

THERAPION NO. 12—A Sovereign Remedy for all the ailments of the urinary organs, suppurating infections, the primary disease, gonorrhoea, and all the ills which are inseparable from it, by laying the foundation of a new and more effective treatment.

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no fewer than 1,424 pupils on the roll, and there would be more were the accommodation at the service of the Mission capable of being increased; but, as usual, there is a lack of funds for these purposes and consequently the labours of the missionaries is somewhat circumscribed. It is noteworthy that among the beneficent institutions carried on under the auspices of the Mission in the Canton district are a "school for the blind," a "refuge for the insane," a "home for untainted children of lepers." We have frequently called attention to the Medical College for Women and the Training School for Nurses—two admirable charities deserving of the utmost support. The membership of the Mission is nearly 7,000 and there were 1,500 additions last year. Altogether the Canton Mission is filling a distinct niche in the world's affairs and may be congratulated on the success attending its efforts.

PRINCE ARTHUR'S GENEROUS APPRECIATION.

(12th February.)
Intense satisfaction has been afforded the entire community—and especially the Chinese—over the gracious terms in which Prince Arthur of Connaught expressed, in a letter to H. E. Sir Matthew Nathan yesterday, his high appreciation of the character and design of the illuminations which His Royal Highness viewed on Saturday evening. By this recognition of the efforts of those who made themselves responsible for the personal cost for the illumination of Hongkong in a manner worthy of the Royal guest and in keeping with the best traditions of the Colony, His Royal Highness has made ample compensation for the labour and, no doubt, in some cases, sacrifices involved; and has gratified all sections of Hongkong by his ready understanding of the warmth of the welcome which these tributes betokened. We have to thank His Excellency Sir Matthew Nathan for so promptly handing us the most interesting communication from the Prince, whereby the *Hongkong Telegraph* was enabled to issue a special "express" yesterday afternoon, informing the public generally of His Royal Highness's generous acknowledgments of the community's efforts.

HONGKONG AT PLAY.

Just as the labourer is worthy of his hire—and a miserably small hire it is nowadays, when trusts and amalgamations and concessionaires abound—so, we may take it, the "hupper suckles," as Thackeray would say, are entitled to their holidays plus their hire. The remark is occasioned not at all against the residents of the heights—far from it; they are a perennial source of robust cachinnation—but because it must have occurred to many during these days of feasting, celebrations, and what not, to wonder vaguely, and of no set purpose, how it is that so many people, who have to earn their bread by the sweat of their brow, manage to find time to attend all these junketings and revels and yet attend to business? Leaving out of the question the mortals born of refined clay, it must have frequently struck the observer that, whenever anything out of the way occurs, a visit by a Royal Prince, the passing of a menagerie, or a race meeting, thousands of people manage to be on the scene, spectators of the pageant or of the amusements of another class. On Friday, for instance, the Praya was crowded with people whose appearance bespoke toil and an effort to live, yet they spent four or five hours at a stretch cheerfully waiting for a fleeting glance at the central figure. On Saturday night, again, and indeed all day on Saturday, there were thousands whose lives seemed to be a round of pleasure. And yet we all know that these people work hard, at all hours, and for the sake of a mere pittance, which is just sufficient to keep the wolf from the door. This week there will be thousands at the Race-course, not lords and ladies only, but representatives by the hundreds of the great hoi-polloi; and they will be at the Race-course so long as the race meeting lasts. Of course, no one can object to the natural craving for a change of scene which comes to every one, but it is intensely interesting to the onlooker, all this crushing and squeezing and a running from Dan to Beersheba after a will-o'-the-wisp. Still, in these latter days, when everybody is being educated in the laws and the prophets, when board schools are producing future lord chancellors and embryo archbishops, the proletariat are taking the matter into their own hands and fixing their own holidays. The colonies, or some of them which call themselves advanced, have as many holidays as working-days; every saint in the calendar of labour is honoured with a public holiday, which does not seem a paradox to the initiators of these so-called days of rest. Hongkong—or that part of it which is not included under the head of "banks and public offices"—has comparatively few at present, but the time is coming when we shall "progress" with the rest of the world and set out joyously bound for nowhere, because a holiday has been proclaimed for no special reason. In some places in Australia, it is said, they have a holiday for the birthdays of all the crowned heads of Europe, labour holidays, holidays of commemoration, and all. But it is questionable if anybody really enjoys these hard-and-fast, rule-of-thumb, willy-nilly holidays. It is the holidays, the stolen treats which come when a Prince Arthur visits our shores, or some body of gentlemen decide upon a race meeting that we really enjoy. And that is, doubtless, why we see such merry faces and

ready smiling glances on these happy, unexpected occasions. That is why the crowd, inspired also by a gleesome awe, cheered themselves hoarse when Prince Arthur landed; and why they will be as merry as sand-boys at the races all this week. Perhaps, after all, in this holiday excitement may be traced our antecedent greatness, when we could take it or leave it as we pleased; now we are pleased to take it because we know we are committing one of those venial offences which make the world worth living in. That being so, so let it be.

L'AFFAIRE MACAO.

(13th February.)
Something in the nature of a sensation was created among a portion of the community when the telegram—published in the *Hongkong Telegraph* that the Chinese Minister in Paris had telegraphed to the Waiwupu that Portugal was bent on disposing of her only possession in the Far East, the Colony of Macao, and the suggestion had been made that either Great Britain or France would be acceptable by the Portuguese Government as the new sovereign Power of our neighbour. The accuracy of the report—which came through our correspondent at Shanghai—that the Chinese Minister of France had actually despatched such a message to the Imperial Government has not been called in question, but the foundations upon which his allegation was based have been rudely shattered. If the Chinese Minister in Paris reads the emphatic denials of His Excellency Senhor Montenegro, the Governor of Macao, and the equally stout repudiation of M. Gaston Liebert, Consul for France of Hongkong and Macao—and His Excellency in Paris is certain to have these refutations brought to his attention—he will doubtless wonder what evil genius suggested to him the very conception of such an idea. Perhaps he fondly hoped to impress his own particular Government with a proper understanding of his great capacity for ferreting out international secrets, and his perspicacity in divining the underhand intrigues of European nations. But he reckoned without the press of the Far East. In ordinary circumstances, Great Britain might lay sweet unction to heart in that she was merely mentioned in a casual way—dragged in, as it were, to fill out a remarkable telegram. But when the character of the source from which this kind of consideration arose, is taken into consideration, Great Britain will look twice at such a compliment before accepting it. Even the detractors of the Chinese emissary who was so fatuous as to concoct such a story do not attribute to him any inclination to set Europe by the ears; rather, they take pity upon his inartistic density and view his effusion as the outcome of a juvenile precocity which should be curbed. At the same time, the report was not lightly to be cast aside by the inhabitants of Macao, who are so greatly concerned in negotiations in which they must be voiceless, should these ever come to anything. When we received the news we pointed out at the time that under the ratified Settlement of Macao by China to Portugal, it was clearly laid down that in the event of Portugal's decision to abandon her Colony of Macao then the Colony must by virtue of the terms of that Settlement revert to China. Even granting, for a moment, that China would waive her claim under these ratified provisions, it was unlikely that Portugal would needlessly give offence to one or other of the parties willing to bargain for possession of the territory. For it is absolutely certain that if Macao were ceded to Great Britain France would be mortally offended, while on the other hand Great Britain would regard it as an injury to her *amour propre* if France secured a new foothold in Asia through the *mesalliance* of a friendly nation. The question was of too important a character to be allowed to rest where it was. Either the news circulated by the Chinese Minister in Paris was true or it was false. The truth should be discovered. Accordingly we telegraphed to His Excellency Martinho Montenegro, requesting him to inform us whether he could confirm or refute the report. That same afternoon His Excellency replied by telegram that there was not "a vestige of truth in it." Not satisfied with that, His Excellency telegraphed yesterday the definite statement that: "The Portuguese Government has authorised me formally to deny any report concerning the sale of Macao." These telegrams were presented to our readers. In this connection we have to acknowledge our sincere thanks to Senhor Montenegro for thus imposing a double burden of indebtedness upon us, by enabling us officially to contradict the disturbing intelligence which, originating in Paris, leaked into publicity through the Waiwupu. So we were in the position of nailing the lie to the counter from the Portuguese side. What about the French? A short interview with M. Gaston Liebert, the French Consul here, settles the question from the other point of view. M. Liebert not only characterises the allegation as "ridiculous," "utter rubbish," and "nonsense" but proceeds to explain his reasons for treating the rumour with contempt. The *diver dicta* of M. Liebert were found in another column, but from these remarks it would seem that France never had any designs on Macao, not even over the *Doa Vista* matter. It is useless raking up old quarrels, for probably we all retain our old views on the subject—all with the exception of one bright historical genius. What we are pleased to learn is that the Chinese Minister has been egregiously befooled. Indeed, according to M. Liebert, he has not the gumption to understand the position

and has been made the instrument of some coterie of colonial expansionists in France who, it may be, had their own ends to serve. At all events, the good people of Macao may sleep easy in their minds, assured that they are not yet likely to awaken to find themselves famous, or rather to go to bed as Portuguese subjects and awaken to find themselves little better than aliens.

AMERICAN ALARM IN CHINA.

(14th February.)
A recent number of the Manila *Cable-news* prints a Washington "special" of the 7th inst. to that journal the text of which reads:—"The *Chattanooga* and the *Gulbston* have been ordered to proceed at once to China. They are in the third division of the North Atlantic Fleet, which consists, besides the *Brooklyn* and *Tacoma*, all under Admiral Sigbee. The sending of these cruisers is caused by important despatches received from Peking and Shanghai by the State Department. There was a conference last night called by the President, the Secretary of State, the Secretary of War, and the Secretary of the Navy. Sensational developments are expected." One of the despatches to which allusion is made appears in the same issue of our Manila contemporary, and it is to the effect that Minister Rockhill, the American representative at the Court of the Emperor of China, has sent an alarming cablegram concerning the conditions in China. He says that if the sentiment of many millions of the Chinese does not change speedily, the world may look for the most terrible outbreak against foreigners. He says that there can be no doubt that a formidable section of the population is preparing to rise in arms and endeavour to drive the foreigner into the sea. According to the Philippine journal the Government is not giving out the full text of Minister Rockhill's cablegram, but the press is publishing columns concerning the probability of war with China. In connection with these reports the *Cable-news* says there are extraordinary preparations being made at the Philippines division headquarters for some movement of the United States army in the Philippines. What it is may only be guessed at, but putting two and two together it would appear as if it meant an expedition to China. The *Cable-news* asserts that it has, all along, taken the conservative side of the question of the likelihood of American troops being sent to China in the near future to preserve order there, to fight against an anti-foreign movement, or to uphold the reigning dynasty against the efforts of rebels. It proceeds to state that the three infantry regiments stationed in proximity to Manila—the 9th, 13th and 16th—it was rumoured, were ordered to hold themselves under marching orders for any emergency, and have been fully equipped with clothing and ammunition for an extensive campaign. There was also a rumour afloat in Manila that England was making secret preparations to send 15,000 troops to China; that the United States was to send 10,000 troops in to the Empire, and France 5,000. That Germany was preparing to send as many troops as could be made available. That a united effort would be made on the part of the Powers to quench the anti-foreign spirit which now pervades every province of the Flowery Kingdom. Situated as we are on the very threshold of China's doorway we do not appear to discern any alarming conditions in the political horizon in this part of the world in the near future. But that our American friends are nervous over the situation is sufficiently evident from the reports quoted above.

FAKE WAR ALARMS.

(15th February.)
The improbability of the correctness of the news reported in the Manila Press from Washington as to the imminence of another rupture between China and the Powers was demonstrated in these columns when we pointed to the fact that no alarming symptoms are apparent to people in the Colony who should be well informed on the subject. It will be seen that even in the States, the fake alarm is credited to the Washington Press sensational correspondents. The San Francisco *Chronicle* explains that the Army regulations provide that troops shall serve two years in the Philippines and four years in the United States. That keeps substantially one-third of the Army of about 65,000 men in the Philippines all the time and regiments are constantly coming and going as their time arrives to go to the islands, or their time of service there expires. Just at this time the equivalent of about three regiments of troops are about to embark for the Philippines to relieve their service. The details were arranged some months ago, and they were that the First Infantry were to embark on the 1st February at New York on the transports *Kilpatrick* and *McClellan* and proceed by way of the Suez Canal; the Second Infantry and the Eighth, and Thirtieth batteries of field artillery were to leave San Francisco on that date on the transport *Maeda*, and the horses of the field batteries would be sent from Seattle on the same date aboard the transport *Dix*. Since the fire on the *Maeda* in San Francisco harbour a fortnight ago, the departure of that transport might be delayed. Our American contemporary further explains that this very simple matter of routine administration has been seized upon by some Washington correspondents as evidence that blood was about to flow somewhere in Eastern Asia and that the American soldiers were hastening to the scene of conflict. The authorities differ both as to the occasion and the pro-

bable scene of the blood-letting. Some say that the Chinese are about to arise and exterminate the foreign devils in their midst, while others declare that the Filipinos are on the point of breaking out in insurrection. Happily neither prophet of evil is correct. Nothing unusual is about to happen anywhere, so far as is known.

THE NEW HONGKONG LOAN.

(16th February.)
Reuters' announcement, printed in another column, that a Hongkong Loan of three-and-a-half per cent for £1,000,000 has been issued at 99, is a convincing proof that the compact entered into by the Hongkong Government and Viceroy Chang Chih-tung is an agreement of far greater import than its importance to this Colony at first implied. This money is required for the prosecution of the Canton-Hankow railway scheme; to enable the Chinese Government to resume operations on the line nearest Hongkong and once completed, if not actually before, then, to turn its attention upon the connecting line that shall form the junction between the British line from Kowloon and the main trunk line at Canton. A week ago the information was passed before our readers that the Kowloon railway had advanced beyond the surveying stage. Constructional work had actually been commenced at five different points simultaneously, and hundreds of coolies were being employed in making the embankments along the route the railway will traverse. Up to the present time beyond the two appropriations of \$25,000 and \$50,000 the Council has not been called upon to vote any further sums for the Colonial section of the Kowloon-Canton Railway. Our impression is that until progress has been considerably developed no financial appropriation will be submitted for the approval of the Council. The Ordinance passed last year enables the Government to raise a sum of two millions sterling. The first loan being one of one million and one lac the balance of nine hundred thousand will be available to the Colony for its railway across the hinterland to the terminus at Sham-chun any time that may be required. The Colony is getting the money from English capitalists and investors at a pretty high rate of exchange and should unfortunately silver play false again and recede considerably from its present value history may repeat itself and the taxpayers be made to pay dearly for contracting monetary obligations in a metal alien to the standard currency of the Colony. However, it appears futile to raise any voice of protest against the autocrats of Downing Street even though as taxpayers the inhabitants of the Colony are made to pay the piper. There will be some consolation if it even it should be that the Kowloon Canton railway an accomplished scheme, and from the energy with which Sir Matthew Nathan is personally directing the course of events in this special connection, there is no reason why the first locomotive should not be driven across our hinterland before the termination of His Excellency's administration in Hongkong.

THE SHANGHAI INDEMNITY.

It was believed that the question of the payment of an indemnity by the Chinese Government in connection with the recent riots at Shanghai had been allowed to fall into abeyance. At the beginning of this month it was learnt from the northern vernacular Press that, since the recent riots at Shanghai, the Waiwupu had been in conference with the Ministers of the different Powers at Peking regarding the payment of indemnity for the damages sustained. The British Minister at first demanded indemnity, but was informed by the Waiwupu that since Chinese soldiers were not allowed within the Settlement, China could not possibly be held responsible for damages sustained. If China is required to pay indemnity this time, hereafter Chinese must be allowed to be stationed within the Settlement. The different Ministers, seeing the difficulty of insisting on an indemnity, agreed, it was reported, to drop the demand. All other matters also were expected soon to be amicably settled. Commenting upon the reported decision to waive a claim for monetary compensation, the *China Gazette* expressed the opinion that Shanghai is rich enough to pay out of the common exchequer any losses sustained in the riots, which, after all, were very trivial, and the precedent and principle established are worth ten times the money. Our Shanghai contemporary felt afraid the Chinese would pay up and claim the rights which payment would give them. The question of an indemnity appears, after all, not to have been shelved if only temporarily suspended. Our Shanghai correspondent cabled us yesterday the information received at that port from Peking that Sir Ernest Satow, the British Minister, had demanded an indemnity of eighty thousand taels from the Central Government for losses and damages sustained by British subjects in the recent riots at Shanghai. Such a claim necessarily implies responsibility on the part of the Shanghai 'taotai and his subordinates to maintain order in the foreign settlement, whereas, as is pointed out in the *China Gazette*, "it was clearly the business of the Council to keep order inside their territory, under all circumstances—always, of course, with the support of the Consuls and foreign Powers." The demand for compensation would, of necessity, revive the question of the Chinese right to station forces within the Settlement to repress disorders; and as such a *modus vivendi* would not be sanctioned the developments arising

out of the question should be invested with considerable interest.

THE FAMINE IN JAPAN.

The appeal by President Roosevelt to all Americans to contribute to the relief of the hundreds of thousands in the famine-stricken districts of North-Eastern Japan will most certainly meet with very ready response from the citizens of the United States than whom no more generous or humanitarian people have been appealed to in a cause so truly deserving of world-wide sympathy and immediate practical assistance. In order that a true estimate may be formed of the extent of the calamity with which the inhabitants of the three prefectures of Miyagi, Fukushima and Iwate are confronted, it may be mentioned that the first official reports stated that about 700,000 people would be destitute, but this number has increased, so that it is now nearly a million. Although contributions were expected not only from foreigners living in Japan but also from foreign countries, it was very evident that all that foreigners might give to show their sympathy with the stricken people would amount to very little in the face of such great need. The authorities projected and are carrying out millions of yens' worth of public works, that every day give employment to thousands of poor people. When the Foreign Relief Committee, under the chairmanship of Mr. W. E. Lampe, issued their first appeal to the foreign communities of Japan in December, the impending calamity was on so vast a scale that the committee themselves could hardly believe the official statements of 680,000 people in starving conditions out of a population of 2,821,557. Since then the members of the committee have been through the provinces, especially Miyagi and Fukushima, have visited 26 counties and many villages, and have distributed ¥9,000. And now the committee say that the above figures are too weak to represent the existing misery, and that the wretchedness and suffering are simply appalling. As to scores of villages, the conditions of all they have visited are pitiable in the extreme. There are abled-bodied men, clothed in ragged thin garments, who have to face piercing winds and snows to bring in from the mountains the coal and wood on the price of which labour their thinly-clad families are trying to eke out a living. There are mothers giving their very lives to keep their babies warm, themselves exposed to stinging blasts that most rapidly shorten life. There are even cultured old men and women, who in former days were in comparative comfort, but now are reduced to physical destitution that no words can describe. There are children bare-footed in the snow whose scanty clothing and pinched faces tell the sad tale of only one meal a day, and that of straw and dalkon leaves in which is mixed a little cheap rice. The foreign relief committee have issued a second appeal to all who take pleasure in extending a helping hand to these multitudes caught in this environment of irresistible misery. By the cordial co-operation of the authorities your money, the committee state, "can be turned into food, and at once placed within the reach of the most deserving poor without a sen of cost for distribution. While we will do everything we can to hasten the distribution of funds entrusted to us, do not urge that gifts be sent through our committee alone. All that we earnestly desire is that every sympathetic heart should know the facts, and use any channel that promises to bring speedy relief to even a few among the hundreds of thousands who are in dire distress." Their Majesties the Emperor and Empress of Japan have made a gift of Yen 40,000 towards the relief funds, this having been followed by almost equally large gifts from such prominent men as Baron Iwasaki, Baron Mitsui, and Mr. Yasuda, the banker. On the subject of foreign assistance in aid of the terrible calamity in Japan, it may be useful to reproduce the comments of the *Japan Times* (Tokyo), which is edited by Japanese. This is what our contemporary says:—"There is no doubt that the central authorities are moving actively in the matter. But, even with the best intentions on the part of those in charge, officialdom cannot but be slow in working; and for more immediate purposes, the generous public may do much by its substantial sympathy. And we note with deep gratitude the endeavours of our foreign contemporaries and institutions, as well as individual foreigners, in getting up relief funds, and others who nobly respond to their appeals. Speaking of appeals to the public, we think there seems to be a slight misconception entertained abroad, in regard to Japanese sense of pride which is thought to disdain all assistance. We freely admit that there is amongst us some sense of humiliation on realising that, with all our modern means of communications and so on, we cannot succour promptly enough a few thousand of calamity-stricken people within our own borders; that such an emergency is not sufficiently provided for, without appealing for charity. But this feeling is a very different thing from resenting any well-meant assistance, and surely none of us would be so small-minded as to be guilty of the latter. Nearly all of our vernacular conferees in the city are doing their share, each in its sphere, to promote relief funds; and we ourselves have done what we could to bring the facts before the public. This we hope sufficiently shows that there is no false pride standing in the way. There are, perhaps, some shades of difference between East and West, in the degree of stoical endurance, and of sensitiveness to hardship, cultivated by different races; but when there is urgent need of help, as in this case, we are ready to respond to the utmost extent of our powers."

The Hongkong Telegraph

MAIL SUPPLEMENT.
ISSUED GRATIS TO SUBSCRIBERS.
HONGKONG, SATURDAY, FEBRUARY 17, 1906.

CANTON MISSION.

(16th February.)
Despite the disturbances and troubles which have aroused a spirit of unrest among the population of the Kwangtung province of China during the past year, it is evident from the report of the Canton Mission of the American Presbyterian Church that good work is being accomplished in this most fertile field of foreign endeavour. The spirit of unrest may be attributed, of course, to several causes, but chiefly to the enlightenment of the main body of the people, the determination to have their public rights and privileges respected, their recognition that a new era of progress has opened for the exploitation of the country—exhibited in the construction of railways and the strong stand made by the leaders of the people against autocratic methods on the part of Government officials—and the vigorous propaganda work of the Christian Teachers in Canton and throughout the province. A cursory glance at the work of the American mission, and especially at the sum total of the results achieved, shows that there is every reason for satisfaction on the part of the missionaries in that field. The unpretentious brochure which has been issued by the Mission of the American Presbyterian Church at Canton gives an account of the work done at the various Kwangtung agencies for the year ending August, 1905. It therefore has no mention of the lamentable tragedy which took place at Lien-chau on 28th October last. Indeed, it cheerfully comments on the return of Miss Chestnut, M.D., to work after a severe illness. But aside from that, the little volume betrays a cheerful prospect which is not shaken by a perusal of its figures. The Chinese converts to Christianity are frequently spoken of as "rice" Christians, but these "rice" members contributed over \$17,000 last year towards the work of the Presbyterian Mission of Canton. An interesting feature of the Mission work is the educational and medical schemes which are being carried on by the Mission. There are

TURF TOPICS.

10th February.
 Heather King, 3m, 33, 1.08 2/5, 1.38 1/5.
 Beancake, 4m, 36 2/5, 1.08 2/5, 1.44, 2.20, 2.54 3/5.
 Skirt went two quarters, missed.
 Forward time missed.
 Fortune Rose and Common Rose, 4m, 33, 1.06 2/5, 1.38 4/5.
 Highland-man, 4m, 33 1/5, 1.07 2/5, 1.40 2/5, 2.17.
 Highland Laird, 33, 1.06 4/5, 1.39 2/5, 2.13 1/5.
 Norman King, 4m, 33, 1.13, 1.43 2/5.
 Velocity and Rabbit, 4m, 31 2/5, 1.05 1/5, 1.39 for Velocity, 1.41 Rabbit.
 Eagle and Zepeter, 4m, 33 1/5, 1.07 2/5, 1.42 3/5.
 Donnybrook, 4m, 31 3/5, 1.03 3/5.
 Lucky Chief and Korean Chief, 4m, 33, 1.09, 1.44.
 Exchange King, 4m, 31 2/5, 1.05, 1.40, 2.12 3/5.
 Syce King, 4m, joined by Blue Nile, 4m, 33 2/5, 1.05, 1.39, 2.13.
 Emerald King, 4m, 32, 1.06, 1.41 3/5, 2.12.
 Gold King, 4m, 35, 1.09, 1.43 4/5, 2.16 2/5.
 Maori King, 4m, 37, 1.13, 1.50, 2.21 4/5.
 Gipsy King, 4m, 33, 1.07, 1.42.
 Erl King, 4m, 1.06 2/5.
 Speculation (Johnstone) 4m, joined Mikosh 4m, 34 4/5, 1.14, 1.45 3/5, 2.17 4/5.
 Ingot, two quarters, 39 1/2.
 Coronet Rose, 4m, 33, 1.08, 1.39.
 Rambler Rose, 4m, 31 2/5, 1.21, 1.58 3/5, 2.33, 3.06 4/5.
 Banzai and Highland Chief, 4m, 33, 1.08.
 Melinite ("boy"), and Acornite (Moller), 4m, 36 4/5, 1.13, 1.44, Melinite first.
 Lydite ("boy"), 4m, 33 3/5, 1.08, 1.46 1/5, 2.21.
 Freddachs, 4m, 38, 1.11 3/5, 1.46, 2.19 3/5.
 Highland Star (Robertson), 4m, 33, 1.08, 1.44, 2.16.
 Wakely, 4m, 33, 1.08, 1.41 4/5, 2.16.
 Mongolian Chief, 4m, 34, 1.09 3/5, 1.46.
 Saxonia, 4m, 39 3/5.
 Halcyon Days and Promised Land, two quarters, not taken.
 Sundial (Cox), 4m, 33 3/5, 1.08, 1.44 2/5, 2.18 4/5.
 Red Herring (Johnstone), Spring Chicken (Cruckshank), 4m, 34 3/5, 1.10, 1.49, 2.22 1/5.
 New Boy, 4m, joined by Ca-Canny, 4m, 35, 1.09, 1.45, 2.18 1/5.
 Rover (Alderton), 4m, 34 3/5, 1.08 4/5, 1.42 3/5.
 Diadem (Cox), 4m, 37 3/5, 1.10, 1.44.
 Ca-Barlunzie and Peables, 4m, 35 2/5, 1.11 3/5, 1.47 2/5.
 Peables 1 sec. behind.
 Pilot and Rising Sun, 4m, 38, 1.15, 1.47 3/5.
 Spotted Rose and Glorious Rose, 4m, 37, 1.10 2/5, 1.44 3/5, 2.18 2/5, 2.51 for Glorious and 2.54 for Spotted.
 Himalaya Rose, 4m, last taken, 36 2/5, 1.07 2/5.
 Sunrise Rose, 4m, 36, 1.12 2/5, 1.48 2/5, 2.19 2/5.
 Triumph Rose, 4m, 36, 1.10 4/5, 1.46 2/5, 2.17 3/5.
 Sononoid and Bush Rose, 4m, 37, 1.19.
 La France Rose, missed.
 Amb Chick, missed.
 A grey pony, 4m, 34, 1.09, 1.42.
 A black mare, 4m, 39 3/5, 1.32, 2.02 3/5.

SELECTIONS FOR MONDAY'S EVENTS.

- The Wong-wei-chong Stakes.
 1—Common Rose.
 2—Pathan (with good rider).
 3—The Rabbit, or Red Herring.
 The Victoria Stakes.
 1—Heather King.
 2—Fortune Rose.
 3—Beancake.
 The Valley Stakes.
 1—Wakely.
 2—Speculation.
 3—Maori King.
 4—Skirt, or Cordite.
 The Maiden Stakes.
 1—Glorious or Spotted Rose (whichever starts).
 2—Oliver Boy or Zanzibar (whichever starts).
 3—Exchange King.
 The Fochou Cup.
 1—Cardas.
 2—Sunrise Rose.
 3—Donnybrook.
 4—Beancake.
 The Garrison Cup.
 1—Triumph Rose.
 2—Rostern.
 3—Zanzibar.
 4—Arab Chief.
 The Chinese Club Cup.
 1—Freddachs.
 2—Rover.
 3—Highland Star or Sundial.
 4—Rising Sun.
 The Lusitania Cup.
 1—Glorious or Spotted Rose (whichever starts).
 2—Emerald King.
 3—New Boy.
 The Hongkong Club Cup.
 1—Coronet Rose.
 2—Highland Laird.
 3—Donnybrook.
 4—White Blaze.
 The Commodore's Cup.
 1—Wakely.
 2—Common Rose.
 3—Ingot.
 4—Skirt, or Cordite.

EARLY BIRD.

A very disheartening morning was ushered in today which was very uncomfortable for sportsmen at the course. A heavy drizzle and strong gusts of wind, suggestive of a typhoon, swept the course making it exceedingly unpleasant for both the jockeys and the spectators. Nevertheless, there was a large attendance, due to the near approach of the meeting.
 The "times" were as under:—
 Beancake, last mile and a quarter, of a mile and a half, 35, 1.09, 1.44, 2.20 3/5, 2.53 3/5.
 Heather King, three-quarters of a mile, 35, 1.08, 1.38.
 Fortune Rose, three-quarters of a mile, 33, 1.07, 1.38 3/5.
 Mick, three-quarters of a mile, 38, 1.15, 1.48.
 Norman King, one mile, 37, 1.13, 1.49, 2.19.
 Lucky Chief and Korean Chief, one mile, 34, 1.07, 1.43, 2.17.
 Syce King, one mile, and Blue Nile chipped in last three-quarters, 33, 1.05, 1.39, 2.12.
 Speculation and Mikosh, one mile, 34, 1.11, 1.40, 2.17.
 Common Rose, one mile and a quarter; last three-quarters, 40, 1.19, 1.54.
 Acornite, and Melinite, three-quarters of a mile, 1.43 3/5, last quarter 35.
 Wakely, one mile, 35 2/5, 1.09, 1.44, 2.16.
 Sundial, one mile, 35, 1.09, 1.45, 2.18.
 Grafton, three-quarters of a mile, 39, 1.15, 1.45.
 Triumph Rose, one mile, 216 2/5, last quarter 31.
 Rover, three-quarters of a mile, 35, 1.09, 1.42 1/5.
 Exchange King, last half-mile of a mile gallop, 35, 1.07.
 Ca-Canny and New Boy, one mile, 34, 1.09, 1.45, 2.16.
 Emerald King, one mile, 33, 1.07, 1.42, 2.13.
 Red Herring and Spring Chicken, one mile, 34, 1.10, 1.49, 2.22.
 Gold King, one mile, 2.13, last quarter 32.
 Diadem, one mile, 36, 1.10, 1.46 2/5, 2.19.

Peables and Gaberlunzie, one mile, 34, 1.09, 1.46, 2.20.
 Maori King, one mile, 2.19; last three-quarters 1.44, last quarter 30.
 Himalaya Rose, one mile, 37, 1.14, 1.51, 2.21.
 Sunrise Rose, one mile, 36, 1.12, 1.48, 2.19.
 Glorious Rose, a mile and a quarter, 2.52, last quarter 33.
 THE RIDING BOY.

HONGKONG AND SHANGHAI BANKING CORPORATION.

The eighty-first report of the court of directors to the ordinary half-yearly general meeting of shareholders to be held at the City Hall, Hongkong, on Saturday, the 24th February, is as follows:—

To the proprietors of the Hongkong and Shanghai Banking Corporation.
 Gentlemen,—The Directors have now to submit to you a general statement of the affairs of the Bank and Balance Sheet for the half-year ending 31st Dec., 1905.

The net profits for the period, including the amount of interest paid and making provision for bad and doubtful accounts, amount to \$4,864,395.72.

The directors recommend the transfer of \$10,000,000 from the profit and loss account to credit of the silver reserve fund, which fund will then stand at \$9,500,000.

After making this transfer and deducting remuneration to directors there remains for appropriation \$3,849,395.72, out of which the directors recommend the payment of a dividend of one pound and fifteen shillings sterling per share, which at 4/5 will absorb \$622,222.22, and a bonus of one pound sterling per share, which at 4/5 will absorb \$355,555.55.

The difference in exchange between 4/6, the rate at which the dividend and bonus are declared, and 2/0 9/16, the rate of the day, amounts to \$1,171,840.55.

The Balance \$1,699,777.40 to be carried to new profit and loss account.

DIRECTORS.

Mr. A. Haupt has been elected Chairman for the year 1906, and the Honourable Mr. C. W. Dickson Deputy Chairman.
 Mr. H. Schubart having resigned his seat on leaving the Colony, Mr. C. R. Lenzmann has been invited to fill the vacancy; the appointment requires confirmation at this meeting.
 Mr. H. A. Watson, Mr. Shellim and Mr. E. Goetz retire in rotation, but, being eligible for re-election, offer themselves accordingly.

AUDITORS.

The accounts have been audited by Mr. W. Hutton Potts and Mr. A. G. Wood, who offer themselves for re-election.

ABSTRACT OF ASSETS AND LIABILITIES, HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital, \$10,000,000.
 Sterling Reserve Fund, 10,000,000.
 Silver Reserve Fund, 8,500,000.
 Marine Insurance Account, 250,000.
 Notes in Circulation, 19,053,943.00.

Current accounts.

Silver, \$70,174,031.56.
 Gold, \$4,452,633.
 11s. 9d. = 45,125,816.76.

Fixed deposits.

Silver, \$5,637,685.32.
 Gold, \$5,223,024.
 6s. 1d. = 53,017,066.30.

Bills Payable (including Drafts on London Bankers, call loans and short sight drawings on London office against bills receivable and bullion shipments).

16,180,101.20.
 Profit and loss account, 4,864,395.72.

Liability on Bills of Exchange re-discounted £4,406,808 17s. 8d. of which £2,004,137 6s. 6d. have since run off.

ASSETS.

Cash, \$47,297,668.18.
 Coin lodged with the Hongkong Government against note circulation in excess of \$10,000,000, 10,000,000.
 Bullion in hand and in transit, 6,199,658.38.
 Indian Government rupee-paper, 1,975,978.33.
 Consols, colonial and other securities, 9,368,392.05.
 Sterling reserve fund investments, viz.:—
 £570,000 2 1/2 consols at 85, £484,500.
 of which £200,000 lodged with the Bank of England as a Special London Reserve, 229,500.
 £355,000 2 1/2 national war loan, at 90, 229,500.
 £355,000 other sterling securities, written down to, 286,000.

Bills discounted, loans and credits.

91,144,181.55.
 Bills receivable, 113,710,590.63.
 Bank premises, 1,107,110.54.

GENERAL PROFIT AND LOSS ACCOUNT, HONGKONG AND SHANGHAI BANKING CORPORATION.

December 31st, 1905.
 Dr.
 To Amounts written off:—
 Remuneration to directors, \$15,000.00.
 To Dividend account:—
 £1.15 per share on 80,000 shares = £140,000 at 4/6, £522,222.22.
 Bonus of £1 per share on 80,000 = £80,000 at 4/6 355,555.55.
 Dividend adjustment a/c:—
 Difference in exchange between 4/6, the rate at which the dividend and bonus are declared, and 2/0 9/16, the rate of the day, £1,171,840.55.
 Transfer to silver reserve fund, £1,699,777.40.
 Balance forward to next half-year, \$4,864,395.72.

By Balance of undivided profits, June 30th, 1905, \$1,702,728.85.
 By Amount of net profits for the six months ending December 31st, 1905, after making provision for bad and doubtful debts, deducting all expenses and interest paid and due, 3,161,666.87.
 \$4,864,395.72.

STERLING RESERVE FUND.

To Balance, \$10,000,000.00.
 By Balance June 30th, 1905 (invested in sterling securities), \$10,000,000.00.

SILVER RESERVE FUND.

To Balance, \$9,500,000.00.
 By Balance June 30th, 1905, \$9,500,000.00.
 "Transfer from profit and loss account, 1,000,000.00.
 \$5,000,000.00.

THE GREEN ISLAND CEMENT CO., LD.

The report for presentation to the shareholders at the seventeenth ordinary general meeting to be held at the office of the general managers, on Saturday, 24th February, at 11.30 o'clock a.m., reads:

Annexed we have the pleasure to lay before shareholders a statement of accounts for the year ending 31st December, 1905. The net profit, including the amount brought forward from the previous year, amounts to \$37,219.87 which it is proposed to deal with as follows:—

To place to Reserve Fund \$10,000.00.
 To pay a Dividend of 20 per cent. 300,000.00.
 To pay a Bonus Dividend of 5 per cent. 75,000.00.
 To carry forward to the credit of next year's account, 52,219.87.

The demand for cement was constant throughout the whole year and the factory was kept working at high pressure without intermission. In this respect the new Rotary Kilns which are now beginning to work will afford a much needed relief.

The Hon. W. J. Gresson having left the Colony, the Hon. C. W. Dickson was invited to take his place on the Consulting Committee. In accordance with the Articles of Association, Sir Paul Chater, C.M.G., the Hon. C. W. Dickson and Dr. J. W. Noble retire, but being eligible, offer themselves for re-election.

The accounts have been audited by Messrs. T. Arnold and W. H. Potts, who are recommended for re-election.

SHEWAN TOMES & CO., General Managers.

Hongkong, 9th February, 1906.

The accounts are as follows:—
 PROFIT AND LOSS.

Interest, \$26,089.02.
 Exchange, 31.83.
 Auditors' fees, 600.00.
 Consulting Committee's fee, 1,500.00.
 Amount written off as depreciation for 1905, 132,843.40.
 Balance, 437,219.87.

Balance brought forward from 1904, \$598,284.12.
 Profit on sale of 546 new shares, 95,054.82.
 Balance from working account, 4,395.30.
 Sales of cement, \$492,157.70.
 Sales of bricks, pipes &c., 6,676.30.
 498,834.00.

BALANCE SHEET.

Capital:—
 150,000 shares at \$10, fully paid up, \$1,500,000.00.
 Reserve Fund, 900,000.00.
 Sundry creditors, 42,133.26.
 Company's bankers, 250,048.80.
 Balance of profit and loss account, 437,219.87.
 \$3,129,401.93.

Assets.
 Green Island, Macao:—
 Buildings & machinery as per last statement, \$298,000.00.
 Since expended, 74,829.37.
 223,170.63.
 Less Depreciation, 372,829.37.
 22,249.37.
 \$350,600.00.

Cement, raw material, stores, &c. in stock valued at, 171,025.13.
 Hok On, Hongkong:—
 Land, buildings and machinery, as per last statement, \$1,086,000.00.
 Since expended, 405,551.88.
 1,551,551.88.
 Less depreciation, 93,551.88.
 1,458,000.00.

Cement, raw material, stores, &c. Deep Water Bay Works:—
 Land, buildings and machinery, as per last statement, 108,000.00.
 Since expended, 47,996.40.
 155,996.40.
 Less depreciation, 9,550.40.
 146,446.00.

Bricks, pipes, &c., in stock valued at, 40,339.10.
 On Consignment, 1,992.00.
 42,331.10.
 Cement on consignment valued at Office furniture as per last statement, 500.00.
 Less depreciation, 30.00.
 499.00.

Sundry debtors, 251,571.87.
 Value of premia on unexpired policies, 2,467.88.
 Steam launch, steam lighter, lighters, junk &c. as per last statement, 70,500.00.
 Since expended, 24,575.75.
 45,924.25.
 Less depreciation, 7,675.75.
 38,248.50.

Cash on hand, \$9,129,401.93.
 We have examined the above statements and certify the same to be correct.
 T. ARNOLD, } Auditors.
 W. H. POTTS, }
 Hongkong, 9th February, 1906.

PRINCE ARTHUR OF CONNAUGHT

SIGHTSEEING IN HONGKONG.

JUPITER PLUVIUS IN THE ASCENDANT.

VIEWING THE CITY.

After the brilliant weather which prevailed on the advent of Prince Arthur of Connaught yesterday, and allowed the panoramic reception and welcome to be carried out under the most auspicious conditions, it was probably too much to expect that the delightful sunshine would continue to-day. As a matter of fact, the morning dawned dull and threatening, and before noon a thin drizzle, which seemed likely to turn into a downpour, was falling over the city. Nevertheless, it was determined that the programme which had previously been arranged should be carried out as far as possible. It was not a very extensive nor a very exhilarating programme at the best, but at least it was calculated to enable our Royal visitor to gain some conception of the rocky inlet which British indomitability and Chinese assistance has converted into the leading port in point of tonnage, in the world. The first item on the list was that His Royal Highness should proceed by sea to Deep Water Bay thence to be entertained at lunch by the Royal Hongkong Golf Club. There seemed a bare possibility in the middle of the day that the weather would clear up, but the guardian of the weather secrets, so far as Hongkong is concerned, was not apparently in complaisant mood, and when the Royal party resolved to start from Government House for Deep Water Bay it was still drizzling, a misty Scotch penetrating drizzle. However, being an Englishman and accustomed to weather vagaries, His Royal Highness decided to take the chances and his seat in the majority of Hongkong residents, all, in fact, but a few lively spirits, who seem impatient to the elements and laugh at fortune's little ways, would have abandoned the trip altogether, but the Prince was not to be gainsaid. Amid the most unpropitious circumstances the Royal guest and entourage took their somewhat dismal way in chairs towards Murray Pier.

His Royal Highness was accompanied by Admiral Sir Edward Seymour, General Sir Thomas Kelly-Kenny, Mr. Lamson, Captain Wyndham, and Lieut. Arthur Leslie, A.D.C. His Excellency the Governor, having business to transact, did not visit Deep Water Bay, nor did Admiral Sir Gerard Noel, nor Lord Redesdale.

A Government launch was in waiting at the Pierhead the party embarked. Of course there was no game of golf as had been arranged, the weather was far too unsettled for that, but the Golf Club had the honour of entertaining His Royal Highness to lunch.

One of the pleasurable events which it was thought Prince Arthur would enjoy was a trip to the Polo Ground, where a game of polo would be played by the distinguished members of the Polo Club. But naturally Nature, in a morose mood, disposed of that question, and early in the day a telephone message was received at Kennedy's stables, where the animals are kept, that no parties would be required to-day. However, a marquee was erected for the accommodation of the Royal party and those residents who desired to attend the reception, and every one desired to make up his suite when they returned over the Happy Valley, a most beautiful drive in fine weather, but a somewhat memorable experience of an opposite character when Jupiter Pluvius holds sway.

At 5 p.m. to-day neither His Royal Highness nor any of his suite had yet arrived at the Polo Ground.

THE PRINCE IN THE CITY.

A QUIET WALK INCONITO.

It is freely stated that this morning His Royal Highness took a walk through the city viewing the silversmiths' shops and forming an opinion of the Chinese people who make up the greater part of the population. It is stated that His Royal Highness was, in what may be termed, *inconito*, taking his walk about as an ordinary English gentleman. Certain it is that others of the Royal party were to be seen closely inspecting the shop windows in the Queen's Road and inspecting the curious work of the Chinese at silver manipulation with the utmost curiosity. To those who have lived in the Far East for any length of time the stranger they appear as a commonplace, but the Chinese character and attract the greatest attention. The streets were crowded all day, and visitors must have gained some considerable idea of the business done in this busy centre of the world's work.

CHINESE COMMUNITY BANQUET.

AT THE KO SHING THEATRE.

Since Royal visitors have visited Hongkong it was the invariable custom of the Chinese community to invite Their Royal Highnesses to come among the people and enjoy that hospitality which, of course, is proverbial. The Duke of Edinburgh was entertained by the Chinese, as likewise were the Duke and Duchess of Connaught. Following old custom then, His Royal Highness Prince Arthur of Connaught will dine with the leading members of this influential community in Hongkong to-night. A glance at the menu will show that a typical Chinese banquet will be served, and it would be a trifle interesting to know what the Prince thinks of the Chinese delicacies. The bluff Duke of Edinburgh had rather a good word for it on the whole, though he lamented the absence of the conventional knife and fork, and expressed his doubt of what to choose among so many different dishes which, he found, tasted the same. The Prince will be received at the Ko Shing theatre by the Hon. Dr. Ho Kai, C.M.G., when he was reading the address from the Chinese community to His Royal Highness yesterday. Dr. Ho Kai will preside at the banquet, and the Chinese representatives, who will be seated in immediate proximity to His Royal Highness, are as follows:—Hon. Mr. Wei Yuk, Messrs. Fung Wa Chun, Lau Chu Pak, Ho Fook, Tang Chi-ning, Leung Pui-chi, Chau Siu-ki, Chan Kang-yue, Wong Kam-fu, Toon Yau-chien, Ip-Oi-shan, Shao Po-shan, Chan Siu-pak, Choy Kwai-ang, Li Pak, Tang Lap-ting, Ip Shun-kan, Foon, Yuen Lai-chuen, Wei Lai-yue, Li Sau-hin, Tong Lai-chuen, Li Po-kwai, Kwan Fong-kuk, Hu Shun-chen, Chan Pan-pou, Leung Ngai-pan, Li Shiu-cho, Ng Lai-hing, Tsung Si-ai, Cheong Teo-ying, Wong Fa-ming, Chu

Tsz-ning, Chan Lok-chen, Chan King-wan, Chau-Chi-hing, Siu Yuen-fai, and Tong Tsz-sau.

IN THE THEATRE.

The interior of the Ko Shing Theatre has been entirely repainted and decorated and generally transformed into an enlarged summer-house, evergreens and chrysanthemums being profusely used on all sides, while immense baskets of flowers and foliage hang from the roof. Above the stage are the British and Chinese flags, while between them is a counterfeited presentation of the "bird of good omen" arranged in twisted silks, valued at \$2,000, and this is flanked on either side by two valuable ancient lamps suspended from the cross-beams, each of which is valued at \$100. Facing the stage, and above the seat to be occupied by His Royal Highness is the word "Welcome" picked out in chrysanthemums, the letter being five feet in length. Immediately below this is a most magnificent scroll 20 feet by 14 feet, in maroon satin heavily embroidered with silk illustrations of incidents in the lives of mandarins of the ancient days. This very handsome scroll was insured for \$300. The interior of the hall where the banquet is to take place is lit by acetylene lamps, and the tables are so arranged that each one will accommodate two European guests, with Chinese host on either side, with a distance of fourteen feet between the lines of tables, in order to have the stage well in view, only three sides of the tables being occupied. The arranging of the tables was in the capable hands of Mr. She Po-sham of the Hongkong Hotel, and are arranged half in European and half in Chinese style, each guest being provided with both chopsticks and spoons, forks and knives, so that they can use either at will. Prince Arthur will be seated immediately facing the stage, which, a play will be performed during the progress of the banquet, illustrative of life in China 500 years ago, the performers being young boys from the Choy Nam Kok Theatrical Company, specially engaged, and affiliated with the Tin Yiu Company, from the Nation Theatre. The incidental music will be supplied by Chinese musicians. So that the entire function may retain its Chinese character the very chair—almost a throne—on which Prince Arthur will be seated, being a most elaborately carved and decorated blackwood chair of immense value. Assisting in the arrangements of the interior decorations were some men from H.M.S. *Andromeda* under the superintendence of Signallman Owen, while the exterior design of electric lights had been arranged by the Electric Company.

THE BANQUET.

The following is the list of the invited guests:—H. R. H. Prince Arthur of Connaught, Lord Redesdale, General Sir T. Kelly-Kenny, Admiral Sir Edward Seymour, Captain Wyndham, Colonel Arthur Davidson, Mr. C. W. Lamson, H. E. Sir Matthew Nathan, Captain Arthur Leslie, Captain C. H. Coleman, Mr. R. A. Ponsonby, Captain H. W. Smith, H. E. Major-General V. Hutton, Captain Ward, A.D.C., H. E. Sir Gerard Noel, Lieutenant Burton, Messrs. C. E. Anton, E. F. Aucott, G. Murray Baio, Sir H. Berkeley, Messrs. C. E. E. Beavis, Hon. Mr. A. W. Brewin, Hon. Captain Barnes-Lawrence, Messrs. F. J. Bodeley, J. Dyer Ball, General Bragg, Colonel Forsythe, H. F. Butler, Mr. D. E. Brown, Messrs. A. Babington, L. Berinodague, W. D. Braidwood, J. Barton, Hon. Mr. W. Chatham, Sir C. P. Clutter, C.M.G., Dr. F. W. Clark, Messrs. W. A. Crickchank, J. McCubbin, G. de Champeaux, T. P. Cochrane, H. F. Campbell, A. Cunningham, Hon. Mr. C. W. Dickson, Lt. Col. Darling, R. E. Messrs. Haver Droese, W. Danby, V. H. Deacon, I. Engel, C. Ewens, A. Forbes, E. Fryvogel, A. G. M. Fletcher, J. E. Gregson, E. Goetz, Dr. Gimlette, Messrs. A. G. Gordon, F. A. Hazeland, R. Humphreys, A. Shelton Hooper, A. Haupt, R. Henderson, B. B. Harker, G. M. Hastings, Dr. G. H. M. Harston, Messrs. T. Hamman, E. A. Hewitt, E. A. Irving, Lt. Col. Jolling, Dr. Jordan, Messrs. J. Johnstone, J. A. Jupp, Lt. Col. Kent, Dr. W. V. M. Kock, Dr. Kruger, Messrs. E. S. Kadoorie, E. Kadoorie, W. Kien, S. A. Levy, D. R. Law, Captain Lyons, M. Liebert, G. R. Lenzmann, A. R. Linton, C. D. Melbourne, G. H. Medhurst, F. Maitland, A. P. Marty, G. C. Moxon, H. N. Mody, G. Moffatt, A. J. May, Dr. O. Marriot, Dr. J. Mowatt, Messrs. M. Noma, Captain Ommamey, E. Osborne, Hon. Mr. H. E. Pollock, K.C., Lt. Col. Price, W. R. M. D. Parr, Sir Francis Pigott, Dr. W. W. Pearce, Messrs. J. C. Peter, H. P. Pickeny, N. Post, A. C. Romano, A. H. Rennie, W. R. Robertson, N. H. Rutherford, A. Rodger, Hon. Mr. R. Sheehan, Hon. Mr. Gersham Stewart, Messrs. J. R. M. Smith, Hon. Mr. T. Sercombe Smith, Captain Savory R.N., Messrs. E. Shellim, E. H. Sharp K.C., A. Seth, H. W. Slade, S. Silverstone, F. Salinger, N. A. Siebs, Hugo Suter, W. J. Saunders, Dr. Stedman, D. H. Silas, Messrs. A. G. Somerville, S. D. Setna, A. Brooke Smith, A. G. Stokes, J. Gray Scott, Hon. Mr. A. M. Thomson, Dr. J. C. Thorne, Messrs. G. H. Thompson, D. Volpicelli, G. T. Veitch, J. V. Vernon, Commodore Powell Williams, C.M.G., His Honour Mr. Justice W. J. Wodehouse, His Honour Mr. Justice Wise, Dr. G. H. Watson, Wight, G. A. Woodcock, Dr. G. Wood, Wm. Wilson, H. P. White, J. A. Young.

THE MENU.

The menu is not what would be termed characteristically Chinese, but there are enough Chinese dishes in it to give the Royal guest some idea of native dainties. It is as follows

carries to Tokio, on behalf of King Edward, the insignia of our highest order of chivalry, the Garter, for presentation to our august ally, the Emperor of Japan. If, therefore, there be any truth in the rumour that the Mikado felt a sense of affront when, a few years ago, a high honour was conferred on the Shah instead of on himself, that would to him pride should now be healed. In any case, it is certain that the islanders of the Far East will warmly appreciate the lofty distinction the islanders of the Far West bestow on the statesman and Sovereign who carried through the recent war against Russia with such splendid success. But that brilliant performance does not give the reason for his inclusion in membership of the "Most Noble Order of the Garter." Japan has become, by the evolution of circumstances, joint guarantor with Great Britain of the tranquillity, and the bestowal of the Garter may be considered, therefore, to seal the compact. It is not, however, against any particular Power, or on the contrary, all whose aspirations are of a non-aggressive character should welcome the placing of Asiatic peace on a much more secure basis. As regards commerce, a like benefit by the arrangement just settled between Japan and China with respect to Manchuria, where all nations will stand on the same footing as traders, while China gains greatly by being allowed time to re-organize her defensive forces on a more efficient ground plan.

THE PRINCE'S VISIT TO THE GOLF CLUB.

INTERESTING PHOTOGRAPH.

One of the "Trophies" of Prince Arthur of Connaught's visit to Hongkong which will be treasured by the Royal Hongkong Golf Club is the photograph of the members of the Embassy to Japan and the chief representatives of the Golf Club taken at the club house on the occasion of the Prince's reception there on Saturday last. The photograph, which was taken by Messrs. Long Hing & Co., is in every respect excellent. The group stands out clear and distinct, every member being recognisable at a glance. His Royal Highness stands in the forefront leaning on his umbrella. The members of the Embassy are near him, and right at his elbow is Mr. C. E. W. Beavis in flannels. The Hon. Mr. Gershom Stewart is towering in the rear over the heads of everybody. Altogether it is a most interesting memento of the Royal visit, and will find, we have not the slightest doubt, an honoured place in the *sanctum sanctorum* of every member of the club. Messrs. Long Hing & Co. may be congratulated on their skill in producing a photograph so finished and artistic.

THE "DONGOLA" DRAFT THEFT.

The local Press, says the *Singapore Free Press*, of the 7th inst., have up to the present found no trace of the draft for £200 stolen from one of Prince Arthur of Connaught's suite on the P. & O. mail steamer *Dongola* though inquiries have been made at all the Banks and warning issued that the draft if presented is not to be honoured, whilst the presenter is not to be detained pending the arrival of the Police. With this draft a number of sovereigns also disappeared.

The missing draft was a Foreign Office demand draft for £200 and is stated to have belonged to Lord Redesdale and is supposed to have "vanished" just before the arrival of the *Dongola* at Penang. The Singapore Police are making every effort to recover the draft and a wire giving details of the affair has been despatched to Mr. Newland, C. P. O., at Penang. It is, however, stated on good authority that the draft is useless as it would be impossible to cash a draft of its description, at any bank without the presenter being able to clearly authenticate his right to it.

A draft of the same class as the missing one was cashed at the Hongkong Bank on Saturday by a member of Prince Arthur's suite for current expenses whilst the party was at Singapore.

RECEPTION OF MALAY CHIEFS.

The *Singapore Free Press*, of the 5th inst., thus describes the reception of the Malay Chiefs at Singapore during the recent Royal visit:

His Royal Highness and the other members of the Garter Mission arrived at Government House at 10 a.m., accompanied by the Governor, Mr. A.D.C.'s, Captain Stockley and Subaltern Major Gurdit Singh; they were followed shortly by His Excellency Major-General R. Inge Jones, C.V.O., C.M., and staff and were received by a Guard of Honour provided by the 5th Russell's Infantry which was drawn up in the lawn in front of the house and was under the Command of Captain Nicholas. The Regimental Band played the National Anthem as the carriage containing H. R. H. approached and also provided music during Prince Arthur's inspection of the Guard. H. E. the Governor, Sir John Anderson, K.C.M.G., and Miss Anderson, who were attended by Capt. Grover, A.D.C., and H. E.'s Private Secretary, Mr. Oliver Marks, welcomed H. R. H. at the entrance and after the various members of the Mission had been introduced to His Excellency a move was made to the drawing room. H. R. H. expressed himself as much pleased with the welcome extended to him and as delighted with the very effective street decoration through which they had just driven. After resting, H. R. H. and H. E. attended by the members of the mission, H. E. the G. O. C. and their excellencies' staffs, descended to the Reception Room, which had been gracefully decorated with bamboos and palms and at the east end of which a red cloth covered dais had been raised, and there took seats to receive the sultans and representatives of the Federated Malay States.

His Highness the Sultan of Selangor was the first to be introduced, he was attended by some twenty followers dressed in black trousers, yellow coats and green tengkols and carrying, and bearing the golden sheathed sarong, sword of state and befeathered Lembing, and was accompanied by Mr. H. Conway Belfield, British Resident of Selangor, who acted as Interpreter between H. R. H. and the Sultan.

Next came His Highness the Yang di Per Tuan of the Negri Sembilan marshalled by Mr. D. G. Campbell, the British Resident, who waited on by a body-guard of Malay soldiers dressed in black, with the sarong of Sri Menanti, and with dark red silk sarongs, and carrying some of the state regalia and their swords and spears of office.

His Highness the Sultan and Yang di Per Tuan, after being introduced to H. R. H. were conducted to seats on the dais, while their followers lined either side of the Hall.

The Dato Menteri, Dato Mahomed and Unko Sulaiman of Johore were next presented; all to the Johore uniform of the first class; they were not accompanied by any followers. Coffee and cigarettes were then served and the whole party went outside to where the inevitable and indefatigable photographers were waiting. Messrs. G. R. Lambert and Wilson and Company, both sent representatives and four separate photographs were taken.

MACAO'S POSITION.

THE FRENCH CONSUL'S VIEWS.

13th inst. While conversing with M. Gaston Liebert, Consul for France in Hongkong, on various matters, a representative of the *Hongkong Telegraph* inquired whether Mr. Liebert had any views to express on the subject of the Macao incident as reflected in our Shanghai correspondent's telegram the other day. "The report that France wants possession of Macao is all nonsense," said Mr. Liebert. "It is ridiculous. It is devoid of the slightest truth. What does France want? A harbour? Supposing it is argued that we want a harbour, before we could hope to have a harbour at Macao millions would have to be spent; and, besides, we have a much better harbour at Kwong-chow-wan. We don't want Macao. All we ever wanted at Macao was a site where we could build or purchase a building to be converted into a sanatorium for our officials. At present we send our officials to Japan to recruit their health, and it costs a lot of money for a special hospital at Yokohama and to maintain a French doctor there. Then there is the question of travelling expenses to be considered, not an inconsiderable item by any means."

"The idea of the French Government was to have, within easy distance of Indo-China, a place to which our people could be sent for a month or two when their health required it. If we had been able to buy the *Bon Vista*, the building would have been enlarged and improved. Certainly, it would have been much cheaper for us to have a sanatorium there. That was the whole idea of M. Doumer. The sale of that piece of land did not mean the sale of the whole Colony of Macao. Such an idea is pure nonsense."

Mr. Liebert said that at that time he went to Canton to inquire into the matter and found the reports and rumours to be moonshine. "It was merely a question of convenience and nothing more."

With regard to the latest rumour, M. Liebert observed that it probably emanated from some mandarin unversed in the situation. The mandarin had been used as an instrument by others. He described the present Chinese Minister in Paris as a young, inexperienced official who had possibly been worked upon to give air to a baseless story. At any rate, he utterly repudiated the report. In this connection, M. Liebert remarked that in a short time France would be independent of Japan or Macao either so far as her territories were concerned, because the new railway to the north is being pushed forward rapidly and opening up a country whose climate will admirably suit those officials desirous of regaining their vigour after a sojourn under the enervating conditions of the south.

FOR THE "CAO BANG."

13th inst. Later reports on the position of the wrecked steamer *Cao Bang*, which has been ashore on Pulo Canton for about six weeks past, as already recorded in these columns, not being altogether favourable from a salvage point of view, the owners, the Messageries Maritimes, have decided to despatch an expert salvage engineer from Marseilles to the scene of the wreck, and this gentleman, we are informed by Mons. Champeaux, the local agent of the Company, is now on his way out, and any action the Company may decide to take as regards an attempt to save the stranded vessel, will depend entirely on the expert's report.

MR. HUTTENBACH ON EXCHANGE.

After Government had fixed the ratio we (*Singapore Free Press*, Feb. 6) telegraphed to our Penang correspondent to get Mr. Huttenbach's views on the position. Mr. Huttenbach to-day writes us further as follows:—"When I spoke with your reporter the impression was that 2/4 was a temporary rate only, in order to check a further rise. It has been learnt since that 2/4 is to be the final rate. Had the Government policy been to postpone fixing indefinitely, many, I amongst them, would have preferred a 2/4, dollar, but an immediate and final fixing as now done is preferable as tending to save further dislocation. The sooner we really fix the rate the better, even if the time it will take to obtain the latter will depend on how things are now handled. The quickest and at the same time the most advantageous way to obtain it would be the gold currency so generally desired. To fully go into this to-day would take too long, but you might call attention to the fact that, as the position now stands, two points seem impracticable: The Currency Note Ordinance as amended on Monday last, and the rate of 2/4."

Under the Currency Note Ordinance the Government is pledged to sell notes against gold and at the same time is bound to give silver for all notes tendered. This could lead to the Colony having to suspend payment, since anyone buying say twenty millions worth of notes and insisting on his right to get silver in exchange, would make it impossible for Government to fulfil its obligations. Of course this is an extreme case and one not likely to happen, but in any case, as the Ordinance now stands this obligation is inconvenient and could prove so troublesome that it seems to require further amendment, such for instance as giving Government the option to redeem notes in either silver or gold. The rate of 2/4 is an unnecessarily complicated one since it cannot work smoothly. Dollars must be paid for 2/4 nor is the sovereign a not divisible by 2/4 nor is there a fraction of the dollar to suit. If one sovereign is tendered to get dollars a simple calculation will show that this is impossible because there is no existent fraction of a cent to square the transaction. It is believed that the slight alteration of making the rate such that notes can be bought against gold at the rate of eight dollars fifty to the sovereign, would do all that is required for purposes of fixity. It would also do away with the difficulty referred to above and make no appreciable difference in the mercantile i.e. bank rate. Besides being more convenient, if not indispensable, it would also prove an advantage by keeping open the royal road to a gold currency, since at the right time, which need not now be far distant, when the sovereign is made legal tender, it would be more easily done.

The *Strait Times* says:—The Indian Government has withdrawn the boycott against the *Statesman* on the paper's apologizing for publishing confidential papers.

HONGKONG & WHAMPOA DOCK CO., LTD.

SEMI-ANNUAL REPORT.

Following is the report of the board of directors of the Hongkong & Whampoa Dock Company, Limited, to the ordinary yearly meeting of shareholders to be held at the offices of the Company, Queen's Buildings, on Monday, the 26th inst., at 12 o'clock noon:—
To the shareholders of the Hongkong & Whampoa Dock Company, Limited.
Gentlemen,—The directors have now to submit to you their report, with a statement of accounts for the half-year ended 31st December, 1905.

The net profit for the six months, after paying interest due and all charges, amounts to \$171,649.83 to which has to be added \$51,332.27 brought forward from last account \$222,982.10

and from this have to be deducted:

Directors' fees \$10,000.00
Auditors' fees 750.00
10,750.00

leaving available for appropriation \$212,232.10

The directors recommend that a dividend for the half-year of 1% on \$300,000.00 be paid to the shareholders, and the balance \$212,232.10 be carried to the new account.

During the past six months 3 steel steam water-boats, one steel water-barge, 2 wooden lighters and 2 large steam-launches have been completed and delivered.

The dredger *Canton River* was employed at Canton removing barriers for the Imperial Chinese Maritime Customs until 15th August since when the vessel has been laid up unemployed, the other work referred to in the last report not having been commenced.

Electric drive is now being fitted in the Saw Mill, and a 40-ton Electric Grab for the Boiler Shop Travelling Crane is now in course of erection.

Directors.—Mr. E. S. Wheelwright, the Hon. Mr. W. J. Gresson and Mr. E. W. Tilden having left the Colony, Mr. G. H. Medhurst, the Hon. Mr. C. W. Dickinson and Mr. S. Silverstone have been invited by the directors to the vacant seats at the Board. These appointments require to be confirmed by the shareholders at this meeting.

In accordance with clauses 78 and 83 of the articles of the association Mr. H. P. White and Mr. E. Goetz retire by rotation, but being eligible offer themselves for re-election.

Sir C. Paul Chater, Kt., C.M.G., has been re-appointed chairman for the year 1906.

Accounts.—The accounts have been audited by Messrs. Thomas Arnold and H. U. Jeffries. The directors recommend Messrs. Arnold and Jeffries for re-election.

C. P. CHATER,
Chairman.

Hongkong, 14th February, 1906.

The accounts are as follows:—

ASSETS.

31st December, 1905.

Aberdeen.

To value of Aberdeen docks, as per last statement \$100,000.00

Kowloon.

To value of Kowloon docks, as per last statement \$2,364,437.34

Less amount since written off 14,407.34

\$2,350,030.00

To amount paid on account of new electric installation 4,819.00

amount paid on account of shipyard, machine shed and boiler shop extension 9,170.00

amount paid on account of new drawing office 5,233.71

amount paid on account of hydraulic plant, new accumulator and installing same 3,742.00

Cost of 8-ton locomotive crane and rails and installing same 5,734.00

Cost of 40-ton electric crane for boiler shop new machines 7,950.00

for fitting shop 1,043.00

cost of 6 truncheons for main entrance 630.00

cost of 3 invincible centrifugal pumps for salvage plant 8,613.00

2,396,934.71

Cosmopolitan.

Value of Cosmopolitan dock, as per last statement 300,000.00

Amount paid on account of 3 cook-houses for European quarters, with rooms for Chinese servants, making and fitting cooking stoves in same 1,712.45

301,712.45

Value of tugs, dredgers, launches, and lighters 406,555.89

Sundry debtors 375,495.30

Value of material on hand 1,950,411.52

\$5,611,079.87

LIABILITIES.

December 31, 1905.

By shareholders for 50,000 shares of \$50 each, fully paid up \$2,500,000.00

By Admiralty 20,000.00

Less repayments 10,623.37

\$2,509,376.63 @ 1/10 35,848.95

\$2,545,225.58

By Marine Insurance account 49,500.00

By Sundry creditors 2,361,748.82

By Balance of profit brought forward from last account 501,332.27

By Profit 171,649.83

672,982.10

\$5,621,079.87

December 31, 1905.

To interest 561,562.75

Crown rent 5,110.00

Fire insurance 3,251.83

Office expenses, salaries, etc. 35,625.90

Telegrams 2,402.92

Legal expenses 165.00

Marine Insurance account 8,000.00

Towage 391.40

Profit 171,649.83

\$286,168.68

1st July to 31st December, 1905.

Net earnings of the Company's three establishments \$284,991.95

dredger net earnings 2,348.94

bonus on insurance premia, &c. 1,857.79

\$286,168.68

HUMPHREYS' ESTATES.

INTERESTING PROCEEDINGS.

MR. J. R. MICHAEL AS QUESTIONER.

10th inst. The annual meeting of the Humphreys Estate and Finance Company, Limited, was held in the office of the Company at noon to-day—Mr. Henry Humphreys presiding. There were present Messrs. A. G. Wood, C. E. Jones, J. A. Jupp, J. W. C. Bonnar, Captain Goddard, Messrs. J. R. Michael, A. Turner, Lo Cheung Shiu, Hop Kee, and Chang Chey Man.

The Chairman read his speech as follows: Gentlemen,—I propose, with your permission, to take the report and statement of accounts as read. The past year has been a very successful one for the property market and for the first time for several years we have to come before you without a single sale to record. This of course has affected our profits, but notwithstanding, we are able to give you a dividend of 8% which, I trust, will be considered satisfactory. Some shareholders would possibly have liked to have seen a larger dividend paid at the expense of the equalization of dividend fund, but your general managers and directors are not in favour of this being done as they do not anticipate that this company will for some time to come, be able to earn more than 8% therefore consider it would be sound finance to draw upon this fund for the purpose of maintaining a higher rate of dividend. As you are centred in Kowloon and although there has been a downward tendency in values at Mongkok and Hunghom, there has been an advance at Tsimtsatsui, so that on the whole our property has, I am glad to say, kept very steady. In the early part of last year, your directors took advantage of a temporary fall in values to secure Kowloon market lot 48 at what they considered a very cheap price. The purchase was completed in July, subject to a mortgage of \$100,000.00 (which mortgage appears amongst the liabilities). We have suffered no loss from fire during the year, consequently the Insurance Reserve Fund has been increased by the sum of \$4,392.05 which represents the value of our own underwriting. With regard to the extensive building operations which we have been carrying out at Kowloon fronting and adjacent to the Robinson Road, it will be some months yet before the work is completed. Seventeen terrace houses were however completed in September last and are now all let. We do not contemplate entering upon any new building contracts during the year. I have no further remarks to make, but if any shareholder has any questions to ask, I shall be pleased to answer them.

Mr. Michael said he would like to ask a few questions. In the first place he did not see in the report that the age of the company was mentioned.

The Chairman said, that the age was purposely omitted, because it was questionable whether a mistake had not been previously made.

Mr. Michael:—It should have been stated that this annual meeting is the twentieth.

The Chairman:—That will refer to the age of the Richmond Terrace Estate and Building Company, but I don't think that Company's age could be included in the life of the present company.

Mr. Michael:—But still the company's age is 20 years?

The Chairman:—No, I think not. Because this company has not been registered 20 years.

Mr. Michael:—What do you think the age of the company is?

The Chairman:—Its age since its incorporation as an registered company is 1901.

Mr. Michael:—Very well, I find that the amount invested on mortgage is \$84,421.99; and mortgage liabilities are \$130,000. Why is it put that way?

The Chairman:—The auditors think it better to have it put that way.

Mr. Michael:—You know about book-keeping? The Chairman:—The auditors decided the matter.

Mr. Michael:—You agreed to it? But I don't think it is proper book-keeping.

The Chairman:—It is not a question of book-keeping, but following the auditors' advice.

Mr. Michael proceeded to quote the Hon. Mr. Gershom Stewart's figures at the meeting of Land Investment and Agency Company relative to the increase in the rateable value of the Colony. The increase amounted to an advance of 200 per cent since 1891. No doubt there had been an advance in building to the extent of 20, 50 or 100 per cent; he wanted to know how the Company stood with regard to the \$1,385,000 invested in property? Certainly, it must have appreciated 100 per cent.

After some discussion, Mr. Michael asked if when the whole property was productive they would get a dividend on \$1,385,000?

The Chairman:—Yes.

Mr. Michael:—Why did you say then that you don't expect to be able to give us more than 8 per cent? When the land is developed we must expect more than that for a dividend?

The Chairman:—What is your question? Mr. Michael repeated the general drift of his question.

The Chairman replied that 8 per cent was a very good dividend as Mr. Michael knew being a landlord himself.

Mr. Michael:—Never mind about that. He wanted to know what the \$9,893 for commission meant?

The Chairman:—I think you know about that better than anyone else.

Mr. Michael:—I don't know.

The Chairman:—Profit on commission? Mr. Michael:—We had to put it in like that. Mr. Michael said perhaps they might not like him inquiring but he thought it was for the benefit of all. He quoted Mr. Gershom Stewart's remarks that Mr. Granville Sharp's estate at his death was valued at a million dollars. A few years later it had increased to two or three millions.

Mr. Turner:—We don't deal in broths.

Mr. Michael:—I don't know what the property was. I would simply like to know about it.

The Chairman explained that they had a good deal of land that was not paying very well yet and he thought the reason was that Hunghom had been very much over-developed. Mr. Michael had said the result should have been very much better considering the time the Company had been in existence. They held quite an opposite opinion. In its early days it started with six fever-stricken houses in Richmond Terrace; subsequently a few more became fever-stricken. Afterwards a lot of land was taken in Kowloon and shares given in exchange. Some years later that land was not a source of strength but of weakness because they had to pay ground rent and received nothing at all in return. It would be found the tendency of the Company had been

gradually to improve and strengthen the Company, and he thought if Mr. Michael considered that he would admit it himself.

Mr. Michael observed that the Company might have been a sick child but that was 15 or 16 years ago. When did they think it would become a strong man?

The Chairman remarked, in reply to further questions, that the executors of an estate were very careful how they sold or changed property, but a company, which had to pay dividends, when they saw a chance of selling property to advantage they had to do so to please the shareholders; and that was one reason why Mr. Granville Sharp's estate increased in value so much.

Mr. Michael asked why the rateable value of land has gone up so much.

The Chairman:—I think a good deal is due to the erection of new buildings.

Mr. Michael:—That is what I wanted to know, and I am very glad to hear it.

The Chairman:—You are very good.

The Chairman then moved the adoption of the report and accounts.

Mr. Bonnar seconded.

Mr. Michael proposed the re-election of the retiring directors, Messrs. E. Wens, Wood, Slide, Barran, and Ho Tung.

Captain Unsworth seconded, and the motion was adopted.

On the motion of Mr. Jupp, seconded by Captain Goddard, Messrs. W. H. Gaskell and W. Hutton Potts were re-elected auditors.

The Chairman:—Dividend warrants will be ready on Monday. I thank you for your attendance.

Mr. Michael hoped they would not think he had been too inquisitive, but his occupation made him inquisitive because he had told people that the Company had a great future before it and he had been termed a false prophet.

Mr. Jupp:—Nothing false about it.

The meeting then ended.

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.

HALF-YEARLY MEETING.

15th inst. The twenty-ninth ordinary half-yearly meeting of shareholders in the above company was held at the company's office, Hotel Mansions, at 11 o'clock in the forenoon to-day for the purpose of receiving a statement of the directors, together with a statement of accounts, declaring a dividend, and confirming the appointment of directors and electing auditors.

The following gentlemen were present:—Messrs. E. Goetz (chairman); N. A. Siebs, F. Salinger, A. Haupt, E. Fuhrmann, C. Lenzmann, Hon. Mr. R. Shewan, W. A. Cruickshank, directors; and T. Arnold (secretary). Messrs. W. E. Clarke, J. Arnold, J. R. Michael, G. T. Velich, P. Tester, L. Berindogoue, G. de Champeaux and E. A. Stanton.

The Secretary having read the notice convening the meeting.

The Chairman said:—Gentlemen,—With your permission the report and accounts will, as usual, be taken as read. The present position of the Company is so clearly set forth therein that it is unnecessary for me to detain you with many remarks. Competition, as you are aware, is as keen as ever on all the lines occupied by the Company's steamers; but, even with this drawback, the result of several half-years working under similar adverse conditions warrants us in the belief that we shall be able to maintain the present dividend of one dollar. You will observe that the amount is proposed to carry forward is larger than that brought over from the previous half-year; that brought over, however, is to be effected but, on the current six months will be somewhat heavier than usual owing to new wooden decks being required for the *Honan* and *Fatshan* in addition to the customary overhauling repairs. Turning to the balance sheet I don't think that there is

THE RACES.

12th inst.

STEWARDS:—His Excellency Sir Matthew Nathan, K.C.M.G.; His Excellency Admiral Sir Gerard H. U. Noel, K.C.B., K.C.M.G.; His Excellency Maj.-Genl. Villiers Hatton, C.B.; Commodore H. Pigot Williams, R.N.; Sir Paul Chater, Kt., C.M.G.; Lieut.-Col. A. E. Aiken; Mr. A. Babington; The Hon. Mr. C. W. Dickson; Mr. J. A. Jupp; Captain F. W. Lyons; Messrs. E. W. Mitchell; J. C. Peter; E. W. Rutter; and H. P. White.

CLERKS OF THE SCALE:—Messrs. E. W. Rutter and H. P. White.

HANDICAPERS:—Mr. H. P. White and Capt. F. W. Lyons.

JUDGE:—Sir Paul Chater, Kt., C.M.G.

STARTER:—Mr. Anton.

SECOND SARTER:—Mr. C. H. Ross.

TIME KEEPER:—Mr. R. C. Michael.

HON. TREASURER:—Mr. C. W. May.

CLERK OF THE COURSE:—Mr. T. F. Hough.

FIRST DAY, 12TH FEBRUARY.

Hongkong has been almost surfeited with events of recent days, but nothing can withstand the annual Race meeting held under the auspices of the Hongkong Jockey Club. The general body of people, even although they may have no direct interest in the Races themselves, have generally worked themselves into a minor fever of expectation, for it is one of the few happenings in Hongkong which can be witnessed for nothing—which, paradoxically speaking, is a consideration in itself—and it is an opportunity when all may find room to enjoy the spectacle of a gallant tussle gallantly fought to a finish. For that reason, if for no other, it was little to be wondered at that early in the forenoon thousands of people were streaming coursewards, a throng which increased in volume every minute. But more immediate concern is centred in those who have an intimate and direct connection with the Races themselves, those who are primarily responsible for the holding of the meeting, and this year there is much that is of interest beyond ordinary years.

The Races for 1906 had been, as usual, considered by the stewards of the Hongkong Jockey Club in the latter part of last year, and arrangements were made to hold the meeting on certain dates in March. It had been decided that the best season would be the 1st, 2nd, and 3rd of March, but after that pronouncement had been issued by the Jockey Club, information was received that H. R. H. Prince Arthur of Connaught had been delegated by His Majesty the King to proceed to Japan carrying with him the Insignia of the Order of the Garter with which His Royal Highness was to invest the Emperor of Japan. It was also stated that the Prince would stay several days in Hongkong, and might possibly visit Canton. Such an announcement naturally imported a new element into the consideration of the question when the Races should be held.

But prior to this, a few of the leading members of the Club had foregathered and broached a proposal submitted by one or two enthusiasts that a special "sky" meeting should be held on an earlier date. The result of this conference was that a "sky" meeting was arranged to take place on the 14th of February. So far had the negotiations gone in connection with the "sky" meeting that a programme consisting of eight events had actually been drawn up, and practically matters were in shipshape form for an enjoyable Race-day on the 14th. The news that Prince Arthur of Connaught would be en route to Japan on that date, and that His Royal Highness intended to remain in the Colony for several days, effectually quashed that meeting.

It now remained for the Jockey Club to decide about the March event. There was absolute unanimity that the original dates should be cancelled, and that the annual meeting should be held on the 12th, 13th and 14th. After all, it was argued, racing is the "sport of kings," and it is too well known to need elaboration here that the Royal Family of Great Britain, all its cadet branches, and the vast majority of the nobility, have a distinct penchant for racing, a liking to which all classes plead guilty. Therefore the Jockey Club carried the entire community's approval with them when they announced that the 1906 Races would take place on an earlier date than that at first determined upon, in order that Prince Arthur of Connaught might have an opportunity of attending.

Sport in China is vastly different from what it is in England or Ireland. Racing is conducted in England under conditions which could never be applied to Hongkong. Here we speak of ponies, and give them names which are not remembered for more than a month or so by the man-in-the-street, whereas the personality and even the pedigree of winners of the Two Thousand Guineas, the Craven, the Cambridge, the Oaks, the St. Leger, and always of the Derby are practically household words—quite as much as Dan Leno, Harry Handall or any of those who are recognised leaders in sporting or theatrical life. In Hongkong, on the other hand, the Races are run purely for sport; they are a long-looked-forward-to event and are prized

accordingly. It was naturally inferred that the Prince would be in a position to patronise the sport as understood in Hongkong, and grace the meeting with his presence. Unfortunately, the death of King Christian of Denmark has resulted in the Prince having to adopt mourning, which rendered it impossible that he should attend the race meeting. It was particularly unfortunate that the calamity which has befallen the Royal circle should have occurred at this time, but of course we must bow to the inevitable.

It has been observed that this meeting is invested with interest for several reasons, one of which has been given. But there was another; it seemed doubtful at one time whether there would be a sufficiency of ponies in Hongkong to warrant the holding of a meeting. When the Shanghai Horse Bazaar people were, as usual, applied to, they stated that this year there was an exceptional scarcity of Mongolian ponies, but they would, of course, do their best to meet the requirements of sportsmen in Hongkong. Time passed on, and still there was no news of the ponies forthcoming, and those who have an appreciation of horse-flesh and a love of the sport saw visions of a blank year. Mr. Hough, the Clerk of the Course, was always genial and confident on the subject. "Never fear," was his invariable remark, "the ponies will be here in good time." Outsiders were openly sceptical, but the Clerk of the Course adhered to his Sphinx-like attitude. In the end, of course, he justified his prediction, with the result that we have the Race meeting which opened to-day.

The ponies were very late in arriving at Hongkong. One humorist, as he looked over the first batch sang, "Oh, but you've been long o' comin', lang lang, lang o' comin'", and when they did appear they were, in *puris naturalibus*, so to speak. They had coats on them that would have defied the severest Arctic winter; they looked more like moose on a small scale than ponies, and they were out of condition. The main thing was—the sportsmen consoled themselves with the thought—they have come. The result of the dilatoriness was that the training season was greatly shortened. The animals had to be ready to meet the starter in much less time than that usually at the command of owners and trainers. But it is wonderful what hard work, sound knowledge of the animal, and keen determination to be prepared at all hazards will perform.

As the results of to-day's Races conclusively prove, too much praise cannot be bestowed upon the owners as well as the trainers for the fine form exhibited by the animals in each of the first day's racing events. They were in really tip-top order, and as anxious for the fray as their owners and supporters themselves. So that if Hongkong, on account of its situation, can never become a land where horsemanship or the handling of the ribbons can daily be seen, it has at all events the men residing here who know the weaknesses, foibles, and humours of the quadruped, and know, moreover, how to bring these out to the fullest advantage.

The Race-course was the Mecca of all true sportsmen to-day. A raw biting wind swept over the course from Wong-Nai-Chong; occasionally it rose to a mild gale, and once it swept the bandmen and their stands off the platform which had been erected for them near the Grand-stand. Few cared to face the blast without having ample covering, or keeping in motion all the time. But it was a grand day for the races, nevertheless. And the ladies with their rosy cheeks and glinting eyes looked better than ever they would have done on a sultry summer's day. It was not what, from a masculine point of view, could be termed a fashion-plate occasion; but it is wonderful how the other sex can manage to look charming even when muffled up to the chin.

When the Races opened at 11.20 a.m. there was not a soul in the Grandstand; but many of the owners' stands were well-filled. The owners' stands were, as on former occasions, decorated with the colours of the patrons to whom they belonged, and surrounded with flowers and evergreens. Flags flew from every stand. There were special stands for His Excellency the Governor and the members of the Hongkong Club, Major-General Villiers Hatton and the officers of the Royal Engineers, and two or three others.

The arrangements for dealing with the requirements of those calling for tickets were admirable. In the centre of the stand was the booking office; the eastern section was set apart for tickets and the western section for pay-out stalls. There were plenty of these to meet the rush after each race and thus confusion was avoided. The names of those in charge of the booking office were Messrs. U. Rumjahn, A. Ashew, Johnstone, J. D. Osmond, J. M. Graca, W. Woodruff, W. Birwhistle, F. Binns, J. Lucas Silva, H. P. Madar, A. M. C. Silva, F. X. B. Ribeiro, sen., and F. X. B. Ribeiro, jun., S. A. Bux, S. Ismail, F. Motea, B. M. Conceicao, and N. Maral. Mr. I. P. Madar of the King Edward Hotel was in command, with Mr. U. Rumjahn as chief assistant. They had a staff of 65 Chinese.

There was a big body of police on the ground, including all branches of the establishment—Europeans, Indians and Chinese—under the direction of Chief Inspector Baker with Inspector Gourlay second in charge.

When the flag was hoisted for the first race, there was a goodly number of well-known faces to be seen on the ground. The Rialto had removed its quarters for the nonce, while all sections of the community could be seen hob-nobbing with each other in the genial but difficult task of picking out winners. The longer they looked at the board the longer grew their faces, and the more perplexing became the problem. There is no doubt about it, the Race-course is the grand leveller *par excellence*. The nip in the air only added to the spirit of camaraderie; it provided the great needful topic of introduction.

The sound of the bell drew the habitues of the pari-mutuel from the severe mental exertion of calculating how much they stood to win when their choice romped home. One of the first things that everybody re-

marked—and, be it said *en passant*, that the true lover of sport is nothing if not critical—was the fact that the jockey on Frechdachs was not wearing his proper colours. However, that could not be mended now. He was wearing Mr. Buxey's famous blue and white stripes. True to immemorial custom the meeting began with a false start, which sent Melinite—one of the Governor's trio—galloping as far as the village. The second start was fairly satisfactory, although on this occasion we rather fancy Melinite remained over-long behind. At any rate Aconite, another of the Governor's ponies, took up the lead and with Erl King kept well ahead. The Rabbit gipped on to the leaders with the best intentions. When Frechdachs appeared on the scene it is not exactly possible to say, but coming down the bend he overhauled the foremost ponies in remarkable style, till he had passed Rabbit and challenged Erl King. Then the pair raced neck and neck and Erl King just a jockey's cap ahead, until the Judge's stand was passed. Some thought Frechdachs had won; it was a toss-up. The Judge found it a dead heat, Rabbit getting a place. It was a beautiful race and stamped Hayes immediately as a consummate rider. For it was sheer riding that drew Frechdachs level and prevented Erl King (Burkill) winning.

In the Victoria Stakes Burkill and Hayes again met—a King and a Rose, quite a royal arrangement. Heather King has been fancied for some little time back, with the result that he became a strong favourite with the backers. The event proved that predictions were correct. From a spectacular point of view a poor race—but then it gave Burkill his revenge.

A little incident which occurred at the outset gave a fillip to the Valley Stakes. Pebbles proved restive and jerked Gresson out of the saddle. A knowing horse this! for he did it right in front of the Grandstand. It is always most annoying to hear that something has happened at the other end of the course and have to trust to embroiderers of fairy tales for the truth. Pebbles was forgiven on the spot. The race, a three-quarter mile, lay for most of the way between Wakelyn, Speculation, and Red Herring. At one time Wakelyn seemed to have the race in hand, but Speculation gamely responded to the call and waltzed home winner by a couple of lengths. Mackie deserves credit for gaining The Skirl a place.

In the Maiden Stakes, Kamloops ran its speed away at the outset, with the result that before half the distance had been covered it was left behind. The race eventually, after much shifting and changing, fell between the Roses and the Kings once again. But from the Rock, Triumph Rose, which was well backed, had matters pretty much on its own. There was no particularly noteworthy feature about the race, except that it proved the capacity of Hayes and Triumph Rose.

There was an absorbingly interesting moment in the race for the Foochow Cup when Lucky Chief seemed about to run away from Czarad. But all the prognostications about the favourite proved correct, for gaining strength at every stride, Czarad overhauled the Chief hand over hand. Still it was a close shave, for Lucky Chief was in front at the bend and seemed inclined to retain the lead. The others, with one or two exceptions, somewhat disappointed their backers. Looking at the time, it is clear that this was a waiting race, although the heavy course may have had something to do with it.

Following this, we had a surprise when Arab Chief ridden by Moller snatched victory from what were, considered his butters in stannia and speed. The quartette hung together for most of the distance, and final tussle was expected between Glorious Rose and the King. But there is more in Arab Chief than appears on the surface. Mr. Moller won a victory whose excellence was seen in the applause of the spectators as Mrs. Moller led her husband's mount into the paddock.

The last races of the day were productive of some surprises, especially in the case of the Chinese Cup, when Mr. E. W. Mitchell had a popular win with Zapeter. Sundial, who came in second, was also a surprise packet, whereas Maori King who secured third place was commonly expected to win. The Lusitano Cup brought out a field of seven, Burkill's mount being fancied by some. Sycee King, one of Potts's favourites for the Derby, won the race as easily as he pleased, with Spotted Rose second and The Quach third. Five starters appeared for the Hongkong Club Cup which was won by Coronet Rose, with White Blaze second. The last race of the day, the Commodore's Cup saw another big field. There were 13 entries and Commodore Dicken's prize fell to Mr. Paul Chater with Wakelyn.

The day's events resulted in many surprises, especially in the case of the Arab Chief winning from Emerald King in the Garrison Cup. What the result of the Derby will be to-morrow is now an open question. Arab Chief was never considered to be in the running at all.

A word of praise should be accorded the Tramway Company for the excellent running of the cars. Mr. Course; the traffic manager, superintended the returning cars and everything went off without a hitch.

The Band of the Royal West Kents delighted the spectators with the following programme of music.

- 1.—March "The Captain" Sousa.
- 2.—Overture "Fra Diavolo" Auber.
- 3.—Valse "Kumtury Lichten" Strauss.
- 4.—Selection "The Paganini" Lencicavallo.
- 5.—Entrée "L'Enfer" Thomas.
- 6.—Intermezzo "Anna" Grey.
- 7.—Selection "The Gondoliers" Sullivan.
- 8.—Gavotte "The First Kiss" Schubert.
- 9.—Overture "Pina's Cave" Mendelssohn.
- 10.—Valse "Espana" Strauss.
- 11.—Three dances from "Nell Gwynne" German.
- 12.—March "The Jockey" Odard.
- 13.—Selection "The Duchess of Dantzig" Caryll.
- 14.—Characteristic "The Virginia Scedale" Rosefield.
- 15.—Galop "Clear the Course" Jaxon.

God Save the King.

1.—THE WONG-NEI-CHONG STAKES.—Value \$250. Second to receive \$100; and third \$50. For China ponies subscription griffins

of this season 1905-1906. Weight for inches as per scale. Jockeys who have never had a winning mount allowed 5 lb. Entrance \$10. Half a mile.

- Mr. G. H. Potts's Erl King, 1st 12lbs (Burkill) 1
Mr. Christiani's Frechdachs, 1st 10lbs (Hayes) 2
Mr. E. Goetz's Rabbit, 1st 9lbs (Mackie) 3
Mr. D. Macdonald's Highland King, 1st 9lb (Alderton) 4
Major Parker and Mr. Hamer's Baluchi, 1st 9lb (Hamer) 5
H. E. Sir Matthew Nathan's Aconite, 1st 9lb (Moller) 6
Mr. Dryasdust's Jovial Monk, 1st 9lb (Dupree) 7
H. E. Sir Matthew Nathan's Melinite, 1st 10lb (Leslie) 8
Mr. John Peel's Gaberlunzie, 1st 7lbs (Gresson) 9

* Allowed 5 lbs.
† 4 lbs overweight.

Mr. Burkill was the first jockey weighed out. Frechdachs's rider was wearing the wrong colours, having donned the blue and white stripes of Mr. Buxey's stables. From a false start Melinite ran as far as the village before being pulled up. When the bell rang the Governor's Aconite was in the lead; with Erl King second and Rabbit third. They remained in that position until the Rock was passed. Erl King then drew ahead from Aconite followed closely by the Rabbit. The King gave way for a time to the Rabbit at the bend, but once again the King crept ahead with Rabbit second which was the position at the curve. Frechdachs, which had shot out from the mob, and was ridden by Burkill, was keeping close track of Erl King and a beautiful race for premier place occurred down the straight. It was a doubtful thing to the spectators, but the Judge declared that Erl King and Frechdachs came in a dead heat with Rabbit in third place.

Time, 1.05 4/5.
Winner, Erl King, \$8.30; Frechdachs, \$6.10.

Parimutuel, 1st \$5.20 and 2nd \$3.50; 3rd \$2.50.

2.—THE VICTORIA STAKES.—A sweepstakes of \$10 each with \$300 added. Second to receive \$100; and third \$50. For China ponies. Weight for inches as per scale. Bond fine griffins on date of entry allowed 5 lb. Subscription griffins of this season 1905-1906 allowed 10 lb. One mile.

- Mr. G. H. Potts's Heather King, 1st 11lb (Burkill) 1
Mr. John Peel's Ca-Canny, 1st 13lb (Johnstone) 2
Mr. Buxey's La France Rose, 1st 12lb (Hayes) 3
Mr. P. Simcock's Mick, 1st 14lb (Owner) 4

* 1 lb overweight.

A small field started with Heather King as the favourite, and Ca-Canny and La France Rose sharing favours for second place. When the race dropped back made the race from Ca-Canny with La France Rose third and Heather King last. Ca-Canny was near the rails and next him La France Rose with Heather King to the left and Mick on the outer course. The position past the Stand was like at the start. At the back stretch Heather King was hard held in the tail end with the emerald jacket close to him. Ca-Canny led the field at the Football Stand and La France Rose made an effort to draw level with him going up the hill. Burkill, sure of his mount, made no attempt to close up with the leaders until after the Rock was passed when he easily overtook La France Rose and Ca-Canny respectively, and when once in the lead the race was decided for Heather King, who shot several lengths ahead round the bend and coming down the straight cantered home as he liked, and won hands down by twenty lengths from Ca-Canny, who was ahead three lengths from La France Rose, a poor third. Mick was never in the race.

Time, 2.14 4/5.
Winner, \$6.10.
Parimutuel, 1st \$5.10; 2nd \$7.10.

3.—THE VALLEY STAKES.—A sweepstakes of \$5 each with \$500 added. Winner to receive 70 per cent.; second 20 per cent.; and third 10 per cent. For China ponies subscription griffins of this season 1905-1906. Weight for inches as per scale. Three quarters of a mile.

- Mr. G. C. Moxon's Speculation, 1st 9lbs (Johnstone) 1
Mr. Cruickshank's Red Herring, 1st 10lbs (Burkill) 2
Messrs. T. F. Hough and R. Shewan's The Skirl, 1st 10lbs (Mackie) 3
Mr. Smith's Nugget, 1st 11lb (Ingils) 4
Mr. Meillon's Eagle, 1st 11lb (Dupree) 5
Mr. S. G. Newall's Sundial, 1st 11lb (Cox) 6
Mr. Magpie's Velocity, 1st 12lbs (Humphreys) 7

- Capt. W. Arbuthnot-Leslie's Lyddite, 1st 11lb (Leslie) 8
H. E. Sir Matthew Nathan's Cordite, 1st 12lbs (Moller) 9
Mr. A. Babington's Rover, 1st 9lbs (Alderton) 10
12th Baluchi's Pathan, 1st 11lb (Hamer) 11
Mr. Paul Chater's Wakelyn, 1st 9lbs (Hayes) 12
Mr. T. S. Forrest's Pebbles, 1st 11lb (Gresson) 13

* 4 lbs overweight.

Just before the race started, Pebbles when passing the Judge's Box threw his rider (Gresson) off the saddle, and indulged in a frank of his own, trotting down to the Bowrington bridge and back again. This somewhat delayed the start. When the flag did go down the field was widely separated. Speculation led, followed by Cordite, and Red Herring led the bunch in the third place. Humphreys' mount brought up the rear a long way behind. Racing up the hill from the starting post there was no change, but coming down Chater's pony seemed to have assumed the lead and looked as if he was easily ridden. Speculation was game enough to challenge the premier position and at the village forged ahead and raced hard down the straight, winning by a couple of lengths from Burkill's mount. Mackie piloted. The Skirl into third place in capital style. Mrs. Moxon led Speculation (the winner) in, whose rider was loudly applauded.

Time, 1.39 4/5.

Winner, \$27.10.

Parimutuel, 1st \$9.00; 2nd \$12.10 3rd \$33.20.

4.—MAIDEN STAKES.—Value \$500. Second to receive \$100; and third \$50. For China ponies bond fine griffins on date of entry. Weight for inches as per scale. Subscription griffins of this season 1905-1906 allowed 7 lb. Entrance \$10. Three quarters of a mile.

Mr. Buxey's Triumph Rose, 1st 11lb (Hayes) 1
Mr. G. H. Potts's Exchange King, 1st 11lb (Burkill) 2
Mr. Durgor's Old Boy, 1st 11lb (Moller) 3
Mr. Wingard's Kamloops, 1st 11lb (Cox) 4
Messrs. Macdonald and Alderton's Banal, 1st 12lbs (Robertson) 5
Mr. Cruickshank's New Boy, 1st 11lb (Alderton) 6

The position at the starting post was: Kamloops on the rails, Old Boy next, Exchange King, New Boy and Triumph Rose the further end. It was some little time before the

field was got away, and when it did it was to a bad start. Kamloops and Exchange King started to the front at once; Triumph Rose (the favourite) was a length behind. Old Boy had the worst of the start several lengths behind the leaders. Negotiating the uphill incline Kamloops and Exchange King were making a rapid pace—too rapid, indeed, for the staying powers of the former. Hayes was never doubtful of what the Derby favourite can do and when the cluster emerged from the Rock, Triumph Rose assumed the lead without the least difficulty. His position was never threatened. Triumph Rose raced home anyhow and won as he liked. Exchange King was second; the race for this position was gamely challenged by Old Boy. In the meantime Kamloops had dropped out of the race and New Boy was hopeless. Banal never counted for a place. The order passed the winning post was Triumph Rose, Exchange King, and Old Boy third.

Time, 1.37 2/5.

Winner, \$10.20.

Parimutuel, 1st \$6.00; 2nd \$5.80; 3rd \$11.10.

After this race an adjournment was made for tiffin.

5.—THE FOOCHOW CUP.—Value \$300. Second to receive \$100; and third \$50. For China ponies. Weight for inches as per scale. Ponies who have run at any previous meeting and not won a race and griffins allowed 5 lb. Subscription griffins of this season 1905-1906 allowed 7 lb. Jockeys who have never had a winning mount allowed 5 lb. Entrance \$10. Two miles.

- Mr. Wingard's Czarad, 1st 11lbs (Cox) 1
Mr. G. H. Potts's Norman King, 1st 11lb (Burkill) 2
Mr. D. Macdonald's Highland Laird, 1st 10lbs (Alderton) 3
Mr. W. Ingils's Forward, 1st 11lb (Ingils) 4
Mr. Cruickshank's Mikosh, 1st 11lb (Cruickshank) 5
Mr. Buxey's Sunrise Rose, 1st 11lb (Hayes) 6
Mr. Ellis Kadorie's Lucky Chief, 1st 12lbs (Moller) 7
Mr. Dryasdust's Beancake, 1st 11lbs (Johnstone) 8

* 2 lbs overweight.

† 5 lbs overweight.

Sunrise Rose took up a position nearest the rail with Norman King next. The order passed the Stand for the first time was Lucky Chief first, by about ten lengths. Norman King second and Czarad (the Shanghai crack) a long way last. At the back stretch Lucky Chief maintained his long lead. Beancake second with Norman King at his heels third. Czarad still last; the fourth and fifth positions were held by Forward and Sunrise Rose, respectively. This was the order past the Football Stand. When the hill was first negotiated Kadorie's Chief held the lead, followed by Beancake second and Norman King third. Buxey's Sunrise Rose was hard held. The race at this stage was most exciting, for the favourite (Czarad) answering in fine style his rider's call gradually but clearly closed with the leader until passing the village it was a question whether he would not be placed. At the bend Lucky Chief was still in front of the other seven, Beancake and Norman King fighting hard to retain second honours. Sunrise Rose somewhat disappointed his backers at the home straight when he was entirely out of the race. Wingard's Shanghai long distance runner (Czarad) coming with a dash romped home an easy winner from Norman King who was second from Highland Laird. The time was poor. Czarad won the race in 4min. 42 secs. as compared with Rose de France's time of 4m. 09½ secs. last year. Of course, the wind and heavy course have to be taken into account when considering Czarad's performance for this race.

Time, 4.42.

Winner, \$20.50.

Parimutuel, 1st \$7.20; 2nd \$6.40; 3rd \$13.70.

6.—THE GARRISON CUP.—Presented by the officers of the Garrison. Second to receive \$150; and third \$50. For China ponies bond fine griffins on date of entry. Weight for inches as per scale. Subscription griffins of this season 1905-1906 allowed 7 lb. Winner of the Maiden Stakes 7 lb extra. Jockeys who have never had a winning mount allowed 5 lb. Entrance \$10. From the two-mile post once round and in.

- Mr. Ellis Kadorie's Arab Chief, 1st 12lbs (Moller) 1
Mr. G. H. Potts's Emerald King (1st 11lb (Burkill) 2
Mr. Buxey's Glorious Rose, 1st 11lb (Hayes) 3
12th Baluchi's Pathan, 1st 8lbs (Hamer) 4
Mr. Wingard's Rothern 1st 11lb (Cox) 5

A good deal of interest centred in this race. It was regarded as in some way settling the probabilities for the Derby to-morrow even though Triumph Rose, the best of Buxey's, wasn't sent in to contend against Potts's favourite Emerald King. Glorious Rose is Buxey's next best and was made to try conclusions with Emerald King in the principal race of the day. Between Emerald King and Glorious Rose they shared favours. The number of backers for the winning post was posted as follows:—Pathan 25, Arab Chief 39, Rothern 45, Emerald King 330, and Glorious Rose 170. The field started with no difficulty. The order past the stand was Pathan first, Rose second and Emerald King third, Rothern fourth and Arab Chief last. No change was noticeable in the next stage of the race. The bunch closed as the hill was arrived, and they issued forth from the Black Rock with not much of a choice for any, Pathan having a slight advantage and Emerald King last. The race down the straight found Emerald King hugging the rail, and Arab Chief judiciously secured the lead in unexpectedly fine style and when once he snatched the lead from Potts's favourite he held it to the finish and won the race to general surprise. Mrs. Moller led the pony home in the paddock amidst enthusiastic applause.

Time, 2.31.

Winner, \$20.60.

Parimutuel, 1st \$11.70 2nd \$7.00.

7.—THE CHINESE CLUB CUP.—Presented by Commodore Charles G. Dicken, R.N. Second to receive \$100; and third \$50. For China ponies subscription griffins of this season 1905-1906. Weight for inches as per scale. Previous winners at this meeting 7 lb extra. Jockeys who have never had a winning mount allowed 5 lb. Entrance \$10. One mile.

- Mr. E. W. Mitchell's Zapeter 1st 11lb (Dupree) 1
Mr. S. G. Newall's Sundial 1st 11lb (Cox) 2
Mr. G. H. Potts's Maori King 1st 12lbs (Burkill) 3
Mr. Cruickshank's Spring Chicken 1st 11lb (Cruickshank) 4
H. E. Sir Matthew Nathan's Shimosite 1st 10lbs (Leslie) 5
Messrs. T. F. Hough and Shewan's Halcyon 1st 10lbs (Mackie) 6
Mr. Magpie's Soup Meat 1st 11lb (Humphreys) 7

- Mr. D. Macdonald's Highland Star 1st 12lbs (Alderton) 8
Mr. A. C. Hynes's Sirocco 1st 7lbs (Hynes) 9
Mr. Darius's Diadem 1st 11lb (Johnstone) 10
Mr. Buxey's Common Rose 1st 12lbs (Hayes) 11

Mr. S. H. Michael's Rising Sun 1st 11lb (Moller) 12

Mr. T. F. Hough and Mr. R. Shewan's Promised Land 1st 14lbs (Robertson) 13

* Allowed 5 lbs.

† 3 lbs overweight.

‡ 5 lbs overweight.

§ 5 lbs overweight.

The largest field of the day got away to a good start. Soup Meat had a small advantage with Maori King and Shimosite together in the second position. At the Lusitano stand Soup Meat was out-distanced, Common Rose, Maori King, and Shimosite raced neck and neck together passing the Football Stand. Zapeter now forged to the front and took the lead when the Rock had passed with Sundial coming up nicely. The next quarter was interesting. Shimosite and Sundial with Maori keenly contested the honours although no effort could reward the trophy for the Pink Sleeve. Zapeter passed the Judge's Box the winner by a length and a half. Sundial just beat Maori King for second place. Potts's took a good third place. The payment in the totalisator was a surprisingly large one.

Time, 2.11 4/5.

Winner, \$39.60.

Parimutuel, 1st \$53.50; 2nd \$11.10; 3rd \$6.50.

8.—THE LUSITANO CUP.—Presented by the members of the Club Lusitano. For China ponies bond fine griffins on date of entry. Second to receive \$150; and third \$50. Weight for inches as per scale. Subscription griffins of this season 1905-1906 allowed 7 lb. Previous winners 7 lb extra. Entrance \$10. One mile.

Mr. G. H. Potts's Sycee King, 1st 11lb (Burkill) 1

Mr. Buxey's Spotted Rose, 1st 14lbs (Hayes) 2

Messrs. T. F. Hough's and R. Shewan's The Quach, 1st 14lb (Mackie) 3

Mr. Buxey's Himalaya Rose, 1st 11lb (Johnstone) 4

Mr. Cruickshank's New Boy, 1st 11lb (Owner) 5

Mr. D. Macdonald's Highland-man, 1st 11lb (Alderton) 6

Sycee King was led to the starting post. The field gave some trouble to the starter, and when eventually the seven went away they were in a pretty even line. When they passed the Stand Spotted Rose had a small lead with Sycee King and Highland-man last. Sycee King hugged the rails all the while and Korean Chief raced close beside him. At Bowington he got into first position with Buxey's Himalaya Rose third. At the Football Stand Sycee King still led by a neck from Korean Chief with New Boy third and Spotted Rose fourth. Highland-man now made an effort to reduce the distance from the leaders and the field bunched near the Rock. Coming down the village Sycee King led and Burkill counted upon the race as a certainty. Korean Chief

SECOND DAY, 13TH FEBRUARY.

13th inst.

The scene at the Race-course this forenoon when the Second Day's Racing began was anything but inspiring. A thin drizzle, which was worse than a really strong downpour, permeated everything. The hills overhanging the course were crowned with clouds, which threatened to discharge their contents. None of the Stands within the Jockey Club's area was occupied before noon, and there was but a sparse gathering in the nine matcheds, although as the day wore on people gathered their courage in both hands and ventured out to witness the Races.

An unfortunate incident occurred yesterday as the last race was in progress. There were thirteen ponies before the starter, and the flag fell to a fairly satisfactory opening. Velocity had gone about 50 yards when it swerved to the outside, knocked down several rails, stumbled, and eventually threw Mr. Humphreys, the rider. Mr. Humphreys sustained a rather nasty fall, his face being cut open. Assistance was speedily at hand and the wound was stitched up. It is satisfactory to know that the pony and rider are none the worse. In spite of the accident Velocity was game enough to appear in one of the races to-day.

Derby Day is the supreme turning-point of the meeting. Hopes and aspirations have been rising and falling, as "sports" watched the times of the animals in training. Now and again, there have been fatal results to the prospects of a successful season, from the better's point of view, owing to the divergences in form shown by the training squad on different occasions. But the averaged "times" still stand as the principal guide for the scientific sportsman. Throughout the season Glorious Rose and Triumph Rose of Mr. Buxey's stables and Emerald King from Mr. George Potts' stables have attracted the largest amount of attention, for in them were seen the points which are expected of Derby winners. If came, therefore, as something of a shock when Arab Chief came into prominence, by defeating Emerald King in the race for the Garrison Cup, yesterday. Arab Chief previously had led a secluded life until snatching victory from one of the favourites, and there was much speculation on the course this forenoon as to the probable winner, now that a new competitor had appeared on the scene.

Sycee King had some admirers for a place, after his fine exhibition yesterday in carrying off the Lusitano Club Cup. Kamloops, another of the probabilities, as well as Zanibar, did not show up so well, as had been expected when that pony appeared on the field yesterday, and consequently their merits were considerably discounted. But all this variation in form as shown on the field when the racing was actually in progress only served to whet the interest in the race of the day. Opinion was so diverse that the first few races went off without much comment, the spectators being anxious to hear the bell for the weighing-in of Derby jockeys.

Meanwhile the drizzle increased, and the ground looked sodden. It was far removed from being an ideal day for a race, of the importance of the Derby, in the eyes of those who follow every step and movement of the animals. The Stands filled up gradually, while on the green, fronting the Grand-stand all the familiar figures of race meetings were heavily hooded and almost unrecognisable under their great coats. As for the matchless stands, the owners looked so woe-begone that they seemed weighed down with care. Little more and they would have been dragging in the passers-by in order to fill up the booths. The majority of people spent their spare time between the races calculating their losses of the previous day, and judging by occasional scraps of conversation heard both on the paddock and the lawn nobody had made a single sou on the day's transactions. But as that is common to all race-courses nobody was greatly surprised at the general condemnation of fickle Fortune.

Seven ponies turned out to face the starter in the first race of the day, and not one of them was anything like a certainty. From a capital start, Rapid got away and led the bunch round the curve, Nugget hanging on the rear. Pilot challenged the leader on the far straight, and Cordite moved up. It was not an exciting race by any means, nor were there any incidents to mark it out from the general rut. From the first the result lay between Rapid, Pilot and Cordite, the chances seeming to be in favour of the second. Nugget was hopeless. There was a shifting of positions at the village when Cordite took up the running and got well away from the other rivals for the premier place. Eventually it was clear that Cordite had the race in hand, and it only remained for Rapid and Pilot to fight it out for second place. Rapid secured it by a neck, Cordite winning with ease. A prominent gentleman of the turf led His Excellency's Cordite into the paddock amid much applauding.

The race for the Exchange Plate was rather curious in some respects, for while at one time the last of the three entries was a long way ahead the end proved the old adage of the last being first. Sunrise,

White Blaze and Heather King were the starters. They played around the first mile, Sunrise doing the pacing for the others, but after passing the football field in the second round the pace told and Sunrise's sun had set. White Blaze who had been last came forward as Sunrise retreated and they all had a happy meeting at the Rock. It did not last long, however, for White Blaze forged ahead followed by Heather King. It was a race between these two ponies, with the result that Heather King ridden by Burkill won a close race.

All were agog for the Derby, which was run off at 12.30. By this time there was a big crowd in and about the Grand-stand, and bets were freely offered and taken. Even the depressing effect of the weather was not altogether so chilling as might be imagined. The race in the opinion of the majority lay between either Mr. Buxey's Glorious Rose or Triumph Rose and Mr. G. H. Potts' Emerald King; while Mr. Ellis Kadoorie's Arab Chief was taken as a certainty for a place—if he could repeat yesterday's performance. —and Zanibar was also named as a sure thing. Of course in racing, as in all sports, worthy of the name, there is no such thing as a "dead cert," and this year's Derby afforded speculators full value for their money. In the first place a big field was confidently reckoned upon. There was to be such a plethora of riches at their command that the onlookers were to search everywhere for the winner, finding themselves nonplussed by the galaxy of talent. Fancy, then, the amazement on every face when after four names had appeared on the board the soldiers acting as "Telegraphists" slung it up as an indication that there would be no further starters in the Derby. What a ridiculous, absurd idea! Where was their beloved Sycee King who had done so well? And where were Kamloops and Zanibar, and all the rest of the troop who were to run home at outside prices and bring a thumping lot of grist to the needy mill? Surely, it was a perfect hoax! The owners should be stirred up to do their duty. Were the public, the people who had actually paid tall prices for the pleasure of seeing their fancies on the field, fobbed off in this disappointing fashion? There must be an error somewhere—somebody should be lynched and that right speedily! Admitted that Triumph Rose, that beauty of Buxey's stables, was gallantly stepping along the course, and Emerald King, the chieftain of the rival stables, was there. So also was Arab Chief, who had gained his place by reason of his wonderful achievement yesterday. Rosethorn, the stable companion of Kamloops, had appeared. But what was this quartette compared with the dozen or so that everybody had been wrangling about a few minutes before? Truth to tell, if ever spectators had a surprise they had one just before 12.30 p.m. to-day. The crack jocks were there, Hayes on Triumph Rose and Burkill on Emerald King.

The flag fell to a beautiful start, as is generally the case when the champions toe the line. Triumph Rose was on the inside; Emerald King took the outer track, the Arab Chief and Rosethorn being in the centre. Quietly, the King sped off in front closely watched by the Rose; while the Arab Chief and Rosethorn chummed together behind. On the first round the King passed the Press Stand nearly a dozen lengths ahead of the Rose, while the Chief and Rosethorn were some twenty lengths behind the leader. It was too early yet for the fun to commence; and it was difficult to say how matters would end. The King was going gamely, steadily; Triumph Rose was running beautifully—there was no straining after effect. It was only at the football stand that the Rose began to edge nearer the old rival and finally to draw level with Emerald King. By this time, it was clear to all who looked on, that unless a miracle happened the race was between the King and the Rose. Just then the King crept ahead; the Rose followed like a lamb. Not only followed but passed the Emerald King and came home walking. Rosethorn made a gallant but ineffectual attempt to catch the second place; but could not manage to overcome the defeated King, who had to be content with that position. Arab Chief vaunted, the marvellous, apparently stopped to think on the way back—nobody had eyes for anything but Triumph Rose who and whose rider received an ovation.

There was a sound of corks popping and glasses filling in a stand reserved for Mr. H. N. Mody, and loud hurrahs and jovial cheers showed that the health of Triumph Rose and its owner were being enthusiastically pledged. Triumph Rose, it may be added, was the favourite with the backers. For the subscription griffins the German Cup is by far the most prominent of all the events of the meeting. At one time Mr. Paul Charter's Wakelyn was fancied for the cup, with Frechdachs or one of the Governor's greys as alternatives. But when Wakelyn was so badly beaten for the Valley Stakes yesterday his admirers were disappointed in his qualities and Mr. Charter wisely kept him back. Zapeter was well backed to-day, after the win in the Chinese Cup. A satisfactory start was

given and Red Herring with Speculation at his heels—it reads like a political agent's manifesto—took the lead. At the outset it did not seem as if we were to witness much of a race, but after passing the Rock the leaders came together and there was a grand Roman gladiatorial combat as four ponies fought neck and neck for the premiership. Once again Zapeter emerged from the fray, piloted Maori King into the open, and then posted for home at express speed. It was the most exciting race of the day. Maori King and Zapeter contested every step of the way, but neither could prove himself master and a dead heat resulted. To the delight of many, and the Baluchis in particular, Pathan got a place.

Now that the big events of the day were past, backers and owners and spectators took a rest. They spent an hour and a half over it, so that it could not be said the rest was undone. When next the bell rang, it was for Sir Matthew Nathan's Gold Coast Cup, given in remembrance of former days, perhaps. At last Sycee King appeared, for the first time to-day, carrying the 7 lbs. penalty earned for winning a race yesterday. Was this the Sycee-King who should have competed on the Derby? people asked. After a bad beginning, the eight starters got away, and it was not long before Sycee King was showing real metal, according to his admirers; scrap iron metal replied the detractors. Ca Canny was not quite so slow as his name might indicate at first sight, for Ca Canny passed the leader and romped home a length and a half ahead of—not Sycee King, but Fortune Rose. If there had been a fourth place Sycee King might have got it—there being none, Sycee wasn't placed.

The feature of the race for the Professional Cup was the excellent running of The Quail. Left last at the starting post, The Quail managed to overtake all its competitors, with the exception of Exchange King, and got second place—another tribute to Mackie's riding. So placed was one of the owners on the paddock with The Quail's performance and with Mackie's riding that he patted the pony repeatedly in an ecstasy of delight. The Challenge Cup was practically a walk-over for Caradas, and nothing of a momentous character occurred in the event.

The largest field of the day appeared for the Parsee Cup when twelve ponies entered. Common Rose secured a fine victory from Frechdachs, who was a good second, with Sundial third. The Navy Cup brought out five ponies with Glorious Rose as the favourite and Sycee King next in point of popular fancy. Glorious Rose justified the support placed in him by romping home an easy winner, Sycee King being third to Zanibar's second. The last race was the Gymkhana Club Cup which produced a field of ten ponies and resulted in Rambler Rose being first, Mr. S. H. Michael's Rising Sun second and Highland Laird third. That was a surprisingly large dividend paid on Rising Sun, whose second place secured the backers a gift of \$57 each.

The following programme of music was rendered during the day by the Band of West Kents:

Intermezzo.....	Dance de Bacchantes.....	Gounod
Donner und Gitter.....	German	
Gavotte.....	La Reine.....	Melville
Valse (Militaire) The Grenadiers.....	Waldteufel	
Selections from.....	"The Treador".....	Moucten
Serenade.....	"The Waiters".....	Perry
Galop.....	"John Peel".....	Gladman

1.—THE JOCKEY CUP.—Value \$250. Second to receive \$100; and third \$50. For China ponies subscription griffins of any season. To be ridden by jockeys who have not had more than two winning mounts previous to this meeting in Hongkong or China. Weight for inches as per scale. Previous winners barred. Entrance \$10. Once round.

H. E. Sir Matthew Nathan's Cordite, 10st 12lbs.....	(Leslie)
Mr. Goetz's Rabbit, 10st 9lbs.....	(Hamer)
Mr. Meiland's Pilot, 11st 1lb (Simcock).....	3
Mr. S. H. Michael's Rising Sun, 11st 3lb.....	(Rutherford)
Mr. Smith's Nugget, 11st 1lb.....	(Ingles)
Mr. A. C. Hynes's Sirocco, 10st 12lbs (Owner)	
Mr. D. Macdonald's Highland King, 10st 9lbs	(Robertson)
Mr. Cruickshank's Spring Chicken, 11st 1lb	(Gresson)

*2lbs overweight.
From the start, Rapid led the way, five being bunched, while Spring Chicken took it easily in the rear. The same order was observed as the spectators passed the football stand, Pilot beginning to move up to the leader. Sirocco moved out of the general body, and while Rapid and Pilot were running together the rest were spread out like the tail of a kite, Nugget having been relegated to bottom place. When opposite the Grand-stand on the far stretch, Cordite began to push forward, but even when the village was reached Rapid still had things most of his own way. Highland Chief had now been distanced by Nugget, but neither had much hope of being placed. Coming home Cordite came away in a fine steady and good manner, while Pilot and Rapid struggled for the place. Cordite passed the Judge's Box a clear three lengths ahead. There was a game struggle between Rapid and Pilot, with the result that they were placed in the order named. There was much applause as the Governor's winner was led in.

Time, 2.05 2/5.
Winners, \$14.00.
Pari-mutuel, 1st \$7.50; 2nd \$6.80; 3rd \$10.20.
2.—THE EXCHANGE PLATE.—Value \$1,000. Presented by the bankers and exchange brokers of Hongkong. Second to receive \$500; and third \$50. For China ponies. Weight for inches as per scale. Previous winners at this meeting of one race 7lb extra; of two or more races 10lb extra. Griffins al-

lowed 5lb. Subscription griffins of this season 1905-1906 allowed 10lb. Unplaced runners allowed 5lb. Entrance \$15. From the two-mile post once round and in.

Mr. G. H. Potts' Heather King, 11st 4lbs	(Burkill)
Mr. Dargor's White Blaze, 11st 1lb (Moller)	1
Mr. Buxey's Sunrise Rose, 11st 1lb (Hayes)	3

White Blaze was the first to appear on the field, followed by the restive Heather King who had to be led to the starting post. Sunrise Rose gracefully trotted passed the spectators to face the starters. They took up their position in the following order: Heather King on the rails, White Blaze on the outer track with Sunrise Rose between the two. The start was an even one. When the three raced past the spectators for the first time Sunrise Rose was making the running from Heather King and White Blaze brought up the rear; a length divided each of the ponies. This order was maintained for the next half mile with the difference that the space between the rivals had increased to two lengths each. Passing the Football ground Sunrise Rose was making a rapid pace only to give out as the incline was reached. The three closed at the Rock, passing which White Blaze assumed the lead from Heather King; Sunrise Rose was now out of the race. A fine race ensued on the straight home. White Blaze somewhat fancied the race was his; but Heather King proved his stamina in the last quarter, and splendidly ridden close to the rails won the race from White Blaze a good second; Sunrise Rose was third.

Time: 2.28 2/5.
Winner: \$6.70.
Pari-mutuel, 1st \$6.20.
3.—THE HONGKONG DERBY.—A sweepstakes of \$20 each with \$1,500 added. (Half forfeit if declared on or before day of closing entries.) For China ponies *bona fide* griffins on date of entry. First pony to receive 70 per cent; second, 20 per cent; and third 10 per cent. Weight for inches as per scale. One mile and a half.

Mr. Buxey's Triumph Rose, 11st 1lb.....	(Hayes)
Mr. G. H. Potts' Emerald King, 11st 1lb.....	(Burkill)
Mr. Wingard's Rosethorn, 11st 4lbs.....	(Cox)
Mr. Ellis Kadoorie's Arab Chief, 10st 12lbs	(Moller)

Owners appeared to have deliberated some considerable time before deciding the choice of their selections to face the starters in order to contest for the blue riband of the meeting. No. 15, Wingard's Rosethorn, was the first number hoisted. Following him the ever popular Burkill came under the notice of the clerk of the scales. Then the winner of yesterday's Garrison Cup was put up and Moller tipped the scale at 12lb, the lightest weight of the entrants. When Hayes appeared with the familiar light and blue striped backers of the favourite Triumph Rose, his faces all frowned at the scales. But imagine the disappointment of the supporters of Glorious Rose and Sycee King when, after the second bell, no more than four ponies had their numbers hoisted up—a surprise truly! Emerald King was led out of the gate by his mafao and was the first to face the spectators. Rosethorn was the next to put in his appearance, following him Arab Chief was led out; a few minutes elapsed before Triumph Rose was ridden out. Hayes trotted his mount in front of the spectators, the village in the most graceful manner and Triumph's appearance certainly justified his admirers. The mob walked back to the starting post, reduced. At the back stood the assigned positions: Triumph Rose was on the rails, next him was Arab Chief, then Heather King and the darkgreen jacket showed out on the outer flank. The start was a capital one. King jumped to the front a length ahead of Triumph Rose, Arab Chief and Rosethorn being behind. Passing the village the first time Emerald King was ten lengths ahead of Triumph Rose who was as many lengths away from the Chief and Rosethorn. The order passing the Grand-stand for the first time was as above, the distance separating the rivals being, however, reduced. 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THIRD DAY, 14TH FEBRUARY.

14th inst.

Gray and gloomy, dull and dreary, dawned the day which was to witness the third day's racing—the Ladies' Day—held under the auspices of the Hongkong Jockey Club. Weather prophets yesterday had prognosticated a change in the weather to-day, but the depressing drizzle that had been falling since yesterday afternoon, continued during the night, alternately with sharp showers, so that the scene on the Race-course when the day's events started, was dreary in the extreme. Although it was Ladies' Day, the weather conditions almost made that term a misnomer; for during the forenoon the fair sex were, with a few notable exceptions, conspicuous by their absence, the stands being almost entirely empty, and that gaiety and brightness from atmospheric conditions and the ladies' toilets, characterizing the day in some of the previous years, were woefully lacking on this occasion. Men in heavy overcoats, slouch hats and mufflers, hurried hither and thither in the mist of the valley, bent on business and such pleasure as could be drawn from the damping conditions prevailing, the universal idea moving all being, to at least attempt, to keep dry! It was easy to be seen that the weather had had its effect on some of the regular frequenters of the annual carnival, as at the start the number of spectators was but sparsely represented and very many of the ladies who used to grace the paddock on ladies' day, at former meetings had not put in an appearance, and several well-known faces among the gentlemen were missing. The ground was almost a marsh, and no very exciting sport was anticipated, while the surrounding heights frowned down upon the scene as if they resented any attempts at liveliness while they were forced to shiver in clouds and mist, which momentarily threatened to develop into a drenching downpour. But the disappointment was not all to the men, as it happened. Very few of the ladies who ventured out to the Course had the temerity to brave the elements and don their special "Ladies' Day" gowns, thus many an elaborate creation of the local modistes, especially ordered for the day, was doomed "to bluish unseen" in the retirement of their fair owners' sanctuaries.

Punctuality is the order of the day with the officials of the Hongkong Jockey Club, by one and all of whom the programme is invariably carried out with not a minute's delay. On the stroke of eleven o'clock the first saddling bell was rung. Mackie was the first rider to show up in the attractive dark-blue and primrose hoops in the joint ownership of Mr. T. F. Hough and the Hon. Mr. R. Sheehan. He was to ride the Quench. "Successively eight other riders were weighed out, and the field of nine contested for the honours of the first race in the last official day of the races of the present meeting. On the first two days on every occasion that Emerald King entered the field he had not much of a good account to render of himself, and was badly beaten in each event. George Potts was determined to qualify his Derby griffin for the Champions this afternoon and in sending out Emerald King for the Grand Stand Stakes he did but the right thing and secured the win from the other eight ponies, who were no match for him, in the easiest manner.

The next event was a tame affair. The Great Southern Stakes produced three starters. Its result was a foregone conclusion for Potts's last year's Derby candidate. Coronet Rose had twice as many backers as the winner on the pari-mutuel, but if his admirers had only thought for a moment that he was penalized seven pounds and the distance of the race one of a mile only they should not have had to regret their misplaced confidence in good old Coronet.

There was much enthusiasm evinced in the race for the cup presented by H. E. Sir Matthew Nathan for subscription griffins of this season. The best of the griffins entered and the total entries numbered thirteen. To a capital start the race was exciting from that point to the finish. Wakelyn had all the appearance of winning as he led with Pathan nearest him for the best part of the race. The former suddenly collapsed and fell out of the race near Black Rock, and as he limped home in the rear it was evident Chatter's griffin had gone lame. Such was the enthusiasm of the ladies in the stands that when Cox rode passed in the paddock after the win they applauded him loud and long, while from many throats in the gentlemen's stand in the compound, went forth the greeting, "Bravo Cox!"

The event of the day was, of course, the race for the Ladies' Purse. Before the appointed time for it to be run off many of the fair damsels of the Colony had gathered courage to brave the elements and enliven the gathering by their presence. In the earlier hour of the forenoon, notwithstanding that the stands at the eastern end of the enclosure were bedecked with evergreen and a profusion of bunting—awaiting the fair occupants of Hongkong's select society, they were neglected and deserted. Shortly after the mid-day gun had fired the ladies in their fine attire began to roll in, not, however, in such numbers as we were wont to see when Happy Valley looked its best under the genial rays of a temperate sun and a bright February afternoon. There were a sufficient number of ladies to impart into the proceedings an air that must be associated with ladies' day at the annual Hongkong races. True to the traditions of the Hongkong turf the Purse was contested for with an interest that never flags on such an occasion. Of the six starters the choice rested with Norman King and Fortune Rose. That Modj should have this race also credited to him was not surprising, since Dame Fortune has been so long a favourite of his that he has been so long a favourite of the ladies. He was as graceful at the ceremony as he is on horseback. He received the purse from Miss Alice Berkeley on behalf of the ladies of Hongkong, and while bowing his acknowledgments, proffered for acceptance an exquisite bouquet of white and yellow

chrysanthemums and white lilies, with the familiar blue and old gold streamers, emblematic of the Hongkong Jockey Club colours. Three cheers and a "tiger" for the ladies of Hongkong brought to a fitting conclusion a pretty ceremony that has ever stood out as a feature of the race meetings at the Happy Valley. An adjournment was made for luncheon.

After the interval the Flyaway Stakes, the Phaethon Cup, and the Consolation Stakes were successively competed for, resulting in wins in the order named, for Buxey's Glorious Rose, Buxey's Spotted Rose, and Durgor's White Blaze.

The Hongkong Stakes attracted quite a big mob, as many as entered for the Governor's Cup earlier in the day. Mr. E. W. Mitchell is lucky in the possession of a fine racer in Zapater who ran dead heat with Maori King yesterday in the German Cup, but proved to-day that he is made of finer stuff when Dupree piloted him passed the Judge's Box to secure the verdict from his rival who ran into second place to-day.

Breathless excitement intervened between the conclusion of the previous race and the commencement of the run for the laurels of the meeting. Triumph Rose till now held an unbeaten record. What are Modj's intentions? Triumph's admirers had all the confidence in him that Buxey would declare best to win. He had many candidates qualified for the classic event of the day. There was Czardas who was held back to try and break Triumph's unsullied record. Potts had reserved Heather King throughout the day, and by his win of the Grand Stand Stakes Emerald King fulfilled the requirements to race in the Champions. Eager were the eyes that peered over the shoulders of the Press scribes across to the board—one by one the names were chalked, and they appeared in the following succession:—

Ca-Canny.
Triumph Rose.
Czardas.
Heather King.

Disappointment was writ large on every face. Where was Emerald King, Arab Chief (the winner of the Garrison), and others who were counted as certain starters? Like the Derby the fatal "four" crushed the hearts of many but a few moments before had been buoyant in the hope of potting the fickle Mexicans in the probable starters they made so sure of in ignorance of the plans of their owners. In the betting "to win" Triumph Rose sold out many more tickets than the other three put together, and for places he had twice as many backers as the next best (Czardas). The detailed list is:—

To win: Ca Canny 131, Triumph Rose 1,055; Czardas 267, Heather King 257.
For Places: Ca Canny 142, Triumph Rose 641, Czardas 333, Heather King 305.
The actual racing was devoid of excitement. Heather King and Czardas successively led, but so sure was Hayes of Triumph Rose that the animal was made to answer the call only at the very last stage of the race. He responded without an effort and carried the blue-and-white stripes home with all the honours due to his invincibility. Triumph Rose started in one race only each day and was ever triumphant! Modj led the conquering hero into the paddock amidst cheers from the spectators. The compliment was repeated to Hayes after he was weighed in and the stentorian voice of the clerk of the scales pronounced "Right!"

The Nil Desperandum race saw the meeting to a finish. It was won by Ingot. No chronicle of the three days' sport can be complete without a word of praise to the veteran senior Steward of the Hongkong Jockey Club and his co-adjutors for the signal success of the meeting. To the Clerk of the Course for his indefatigability in the completeness and perfection of the entire organisation, and last, though not least, to our consistent contributor "Early Bird" whose times in the columns of the *Telegraph* during the past few weeks supplied many a "sport" with a regular and conscientious record of each morning's doings in fair and in inclement weather.

Throughout the three days traffic, which is more than ordinarily congested, along Queen's Road eastward to the Race-course, was admirably regulated by a force of fifty-four constables under Chief Inspector Baker and Inspector Smith. No report of any accident or disturbance has been made to the police in spite of the large aggregation of the natives in the Valley.

A word of praise must also be accorded to the Hongkong Electric Tramway Co., under their general manager, Mr. J. Gray Scott, for the excellent service maintained during the three days with perfect regularity and punctuality; never so much as a single hitch occurred at any time.

Shortly before the first saddling bell was rung the fine Band of the Royal West Kents Regiment arrived on the grounds and under the leadership of Bandmaster T. McKelvey discoursed the following programme of music which added considerably to the pleasure of the spectators:—

March..... "Spandau"..... Held.
Overture to..... "Puccini"..... Biscini.
Selection from..... "Martha"..... Pion.
Spanish Serenade..... "La Paloma"..... Trader.
Selection from..... "La Gipsy"..... Biscini.
Chant Sans Pareil..... "Tschalkowsky"..... Biscini.
Ballet from..... "Scheherazade"..... Biscini.
Selection from..... "The Mountain Gnomes"..... Biscini.
Euphonium Solo..... "Love's Old Sweet Song"..... Biscini.
Incidental Music to..... "Blossoms of the Valley"..... Biscini.
Pavane..... "A Voyage on a Troopship"..... Biscini.
The Turkish March..... "By the Waters of Babylon"..... Biscini.
American Sketch..... "A Good Boat Contest"..... Biscini.
Cake-walk..... "God Save the King"..... Biscini.

1.—THE GRAND STAND STAKES.—Value \$400. Second to receive \$100 and third \$50. For China ponies *hand fide* griffins on date of entry. Winners of one race 5 lb. extra; of two or more races 10 lb. extra. Subscription griffins non-winners allowed 5 lb. Entrance \$10. Three quarters of a mile.

Mr. G. H. Potts's Emerald King, 11st 11lb. (Burkill) 1
Mr. Buxey's Himalaya Rose, 11st 11lb. (Hayes) 2
Mr. D. Macdonald's Highland-man, 11st 4lb. (Johnstone) 3
Messrs. T. F. Hough and R. Sheehan's The Quench, 11st 4lb. (Mackie) 4
Mr. Wingard's Rothen, 11st 4lb. (Cox) 5
Mr. Ellis Kadorie's Coeian Chief, 10st 12lb. (Johnstone) 6

Mr. Durgor's Zanzibar, 11st 11lb. (Moller) 7
H. E. Sir Matthew Nathan's Cordite, 11st 11lb. (Leslie) 8
Messrs. Macdonald and Alderton's Banzai, 10st 12lb. (Simcock) 9
Mackie was the first jockey weighed out, and he had charge of The Quench who, after his performance yesterday, won a share of popular favour. The impression gained that Potts sent Emerald King to qualify him for the Champions; he certainly was the best of the bunch, and, as the result of the race proved, was easily. His first win for the meeting. The start was a bad one. Banzai had the best of the advantage; then came Highland-man followed by Himalaya Rose. Emerald King fourth and Rothen several lengths in the rear. The slope was climbed in a processionary order, until the Rock was reached, when King closed with Rose whom he overtook at the curve, thus gaining into second position from Highland-man and overtook the leader at the village. The race home saw Emerald King the leader by several lengths, and The Quench making a bold bid to secure a place in which he failed by half a length from Highland-man who was third. Himalaya Rose a poor second. Time: 1.43 3/5.
Winner: \$50.
Pari-mutuel, 1st \$5.70; 2nd \$1.30; 3rd \$3.40.

2.—THE GREAT SOUTHERN STAKES.—Value \$500. Second to receive \$150; and third \$50. For China ponies. Weight for inches as per scale. Previous winners at this meeting of one race 7 lb. extra; of two or more races 10 lb. extra. Unplaced runners allowed 3 lb.; griffins allowed 5 lb.; subscription griffins of seasons 1904-1905 and 1905-1906 allowed 10 lb. Allowances accumulative. Entrance \$10. One mile.

Mr. G. H. Potts's Norman King, 11st 11lb. (Burkill) 1
Mr. Durgor's White Blaze, 11st 11lb. (Moller) 2
Mr. Buxey's Coronet Rose, 11st 8lb. (Hayes) 3

* 7 lbs penalty.
The old Derby crack carried a penalty of seven pounds for his previous meeting's win. With a small field of three ponies the starter's task was an easy one and the trio got away together. Burkill in his favourite position on the rails, Coronet Rose next, and White Blaze at the tail end. They passed the Press-stand in this order and continued for the next half mile with no change. After the slope had been negotiated Rose was seen to be falling away and at the curve Burkill drew away increasing his lead from the two at the village and facing home, when White Blaze in the last quarter got into second position; Coronet Rose was a bad third. He raced second in this race last year. The backers on the respective ponies were:—White Blaze, 71; Norman King, 93; Coronet Rose, 157.
Time: 7.25.
Winner: \$150.
Pari-mutuel, 1st \$22.60.

3.—THE GOVERNOR'S CUP.—Presented by His Excellency Sir Matthew Nathan, K.C.M.G. Second to receive \$100; and third \$50. For China ponies subscription griffins of this season, 1905-1906. Weight for inches as per scale. Previous winners of one race 7 lb. extra; of two or more races 10 lb. extra. Unplaced runners allowed 3 lb. Entrance \$10. One mile.

Mr. S. G. Newall's Sundial, 10st 12lb. (Cox) 1
Mr. Christian's Freckdachs, 11st 2lb. (Burkill) 2
Mr. G. C. Moxon's Speculation, 11st 2lb. (Johnstone) 3
Mr. Ellis Kadorie's Mongolian Chief, 10st 12lb. (Dupree) 4
Mr. T. F. Hough and Mr. R. Sheehan's Promised Land, 10st 9lb. (Mackie) 5
Capt. W. Arbuthnot Leslie's Lyddite, 10st 12lb. (Leslie) 6

Mr. S. H. Michael's Rising Sun, 11st 11lb. (Simcock) 7
Mr. Paul Chatter's Wakelyn, 11st 11lb. (Hayes) 8
129th Baluchis Pathan, 11st 11lb. (Moller) 9
Major Parker and Mr. Hamer's Baluchi, 10st 12lb. (Hamer) 10
Mr. A. Babington's Rover, 10st 6lb. (Robertson) 11
Mr. John Peel's Gaberlunzie, 10st 6lb. (Gresson) 12

Mr. Smith's Ingot, 10st 12lb. (Hyne) 13
A good start for the large field of thirteen starters. Pathan got away first with Wakelyn close to him, the others being in processionary order when the stand was passed. Passed the Bowington Gate the order was New Boy, Pathan who drew level with him at the climb before the Rock was reached. Wakelyn fell behind and gradually lost to every other of the field and limped home apparently lame. Hard luck for Hayes. The race round the curve into the village and into the home straight was a classic affair; Sundial, Freckdachs, Speculation and the yellow and black hoops striving hard between them. Sundial won by the shortest of lengths—not more than a neck—from Freckdachs, a splendid second, with Speculation third. The ladies in the stands and the spectators on the paddock loudly applauded Cox for his popular win.
Time: 2.25.
Winner: \$250.
Pari-mutuel, 1st \$7.70; 2nd \$7.80; 3rd \$11.60.

4.—THE LADIES' PURSE.—Presented Second to receive \$150; and third \$50. For China ponies. Weight for inches as per scale. Winners at this meeting other than subscription griffins 7 lb. extra. Unplaced runners and jockeys who have never had a winning mount allowed 5 lb. Allowances accumulative. Entrance \$10. Once round.

Mr. Buxey's Fortune Rose, 11st 4lb. (Hayes) 1
Mr. G. H. Potts's Norman King, 11st 6lb. (Burkill) 2
Mr. Reinbeck's Saxonia, 9st 13lb. (Simcock) 3
Mr. S. P. C. Blue Nile, 10st 10lb. (Moller) 4
Father O'Flynn's Donnybrook, 10st 10lb. (Gresson) 5
Mr. Dryad's Beancake, 10st 13lb. (Dupree) 6

* 5 lbs allowed.
+ 10 lbs all. wtd.
* 5 lbs penalty.
For the ladies' prize Fortune Rose and Norman King started the hottest favourites as the numbers of their supporters at the betting counters amply prove. To win, 245 tickets were invested on Fortune Rose, 224 on Norman King, 81 on Blue Nile, 49 on Saxonia, 39 on Saxonia and 19 on Donnybrook. The place betting list was as follows:—

Norman King 408.
Fortune Rose 296.
Blue Nile 144.
Beancake 90.
Donnybrook 46.
Saxonia 44.

The six competitors toed the line to a fair start. The least fancied of the bunch Saxonia going away in the van was followed by Donnybrook second, Blue Nile third, Beancake fourth and Fortune Rose last, while Rose was kept from making too rapid a pace, Norman King with his penalty to carry watched his pace. Saxonia still led at the Bowington gate, the two favourites keeping company at the rear. Saxonia lost his lead when Blue Nile took the position from him going up the hill, the white with the scarlet sash was then third. Rose and King's companionship parted at the critical

stage of the race when they took the curve near the village; here Buxey's Fortune turned away from the King and masterly ridden led from the lot in facing home; his rival was making a fast pace in the second position which he held to the end. Saxonia was third.
Time: 2.26.
Pari-mutuel, 1st \$11.80; 2nd \$5.90; 3rd \$3.40.

At the conclusion of this race the ladies from the private stands adjourned to the Grand stand and were escorted thither by their gallant friends to await the arrival of Hayes to receive the ladies' trophy from Miss Alice Berkeley. The fortunate rider of Fortune, the winner, all radiant with smile, soon appeared as the champion of the gladiatorial fray and received from the hands of the charming young lady the purse subscribed for by the ladies of Hongkong. Hayes, having suitably acknowledged the prize he secured by so much consummate skill in horsemanship, then handed Miss Berkeley a lower bouquet of chrysanthemums and white lilies held together by streamers made up of the Club colours. An official then called for three cheers for the ladies of Hongkong, which met an enthusiastic response. With the addition of "tiger" the pleasing function terminated. There was an interval after this foriffin.

5.—THE FLYAWAY STAKES.—Value \$400. Second to receive \$100; and third \$50. For China ponies *hand fide* griffins on date of entry. Weight for inches as per scale. Winners of one race 5 lb. extra; of two races 7 lb. extra; of three or more races 10 lb. extra. Unplaced runners allowed 3 lb. Entrance \$10. Seven furlongs.

Mr. Buxey's Glorious Rose, 11st 6lb. (Hayes) 1
Mr. G. H. Potts's Exchange King, 11st 6lb. (Burkill) 2
Mr. Durgor's Old Boy, 11st 2lb. (Moller) 3
Mr. Ellis Kadorie's Arab Chief, 11st 3lb. (Johnstone) 4
Mr. Buxey's Himalaya Rose, 11st 11lb. (Dupree) 5

* 5 lbs penalty.
A very good start with Himalaya Rose on the rails. Going round to the football shed Himalaya Rose took the lead; Old Boy was behind and Glorious Rose last. This position was maintained until near Black Rock when Glorious Rose was seen to be foring ahead and Old Boy dropping behind. At the village and round the bend Exchange King swung round to the outside and challenged Glorious. The race home was good. Glorious Rose winning with Exchange King a nice second, and Old Boy a good third.
Time: 2.05 1/5.
Winner: \$13.90.
Pari-mutuel, 1st \$6.70; 2nd \$6.30.

6.—THE PHAETHON STAKES.—Handicap. Value \$350. Second to receive \$100; and third \$50. For China ponies that have been in the Colony prior to 1st September, 1905, and griffins on date of entry. Previous winners and non-starters at this meeting barred. Entrance \$10. One mile and a quarter.

Mr. Buxey's Spotted Rose, 10st 8lb. (Hayes) 1
Mr. Cruickshank's New Boy, 10st 11lb. (Johnstone) 2
Mr. D. Macdonald's Highland Laird, 11st 0lb. (Alderton) 3
Messrs. Hough and Sheehan's The Skirl, 10st 8lb. (Mackie) 4
Mr. Durgor's Zanzibar, 10st 13lb. (Moller) 5
Mr. Inglis's Forward, 10st 11lb. (Dupree) 6
H. E. Sir Matthew Nathan's Shimoseite, 10st 0lb. (Leslie) 7

* 8 lbs overweight.
+ 4 lbs overweight.
* 4 lbs overweight.
Seven ponies came before the starters in this race and after three false starts had occurred and each time Zanzibar got away, a good start resulted in the end. Zanzibar springing ahead and led down the straight and when the judge's box was reached the order was New Boy, Zanzibar on the rails, with the others close behind. New Boy kept the lead until well passed the football shed when Highland Laird challenged and went passed New Boy at Black Rock, with The Quench third. Coming round the bend and along the straight, the lead was held by New Boy with Spotted Rose behind. A splendid race home was seen and Spotted Rose won by a neck off New Boy who was well ridden by H. Johnston, with Highland Laird a fine third.
Time: 1.02 2/5.
Winner: \$10.
Pari-mutuel, 1st \$6.40; 2nd \$15.40; 3rd \$10.30.

7.—THE CONSOLATION STAKES.—A Sweepstakes of \$10 each with \$200 added. Second to receive \$100; and third \$50. For China ponies that have run and not won at this meeting. Weight for inches as per scale. Jockeys who have never had a winning mount allowed 5 lb. Three quarters of a mile.

Mr. Durgor's White Blaze, 11st 11lb. (Moller) 1
Father O'Flynn's Donnybrook, 10st 10lb. (Gresson) 2
Mr. E. Owen's Grafton, 10st 12lb. (Johnstone) 3
Mr. D. Macdonald's Highland Laird, 11st 0lb. (Alderton) 4
Mr. S. P. C. Blue Nile, 11st 11lb. (Burkill) 5
Mr. Reinbeck's Saxonia, 10st 4lb. (Simcock) 6

* 5 lbs allowed.
A very good start. Coming along the straight from the Craignower shed Saxonia led the way, Grafton on the rails second, and Blue Nile third. When the Black Rock was reached White Blaze challenged for third place, while Donnybrook kept close to the tail. At the village they were in a bunch and a beautiful race home ensued, when White Blaze passed the judge's stand first, closely followed by Donnybrook and Grafton.
Time: 1.43 3/5.
Winner: \$8.20.
Pari-mutuel, 1st \$5.80; 2nd \$13.10; 3rd \$8.70.

8.—THE HONGKONG STAKES.—Value \$500. Second to receive \$150; and third \$50. A forced entry for China ponies subscription griffins of this season 1905-1906. Weight for inches as per scale. Winner of the German Cup 7 lb. extra; non-winners placed ponies allowed 3 lb. Entrance \$10. One mile and a half.

Mr. E. W. Mitchell's Zapater 11st 8lb. (Dupree) 1
Mr. G. H. Potts's Maori King, 11st 2lb. (Burkill) 2
129th Baluchis Pathan, 10st 12lb. (Hamer) 3
Mr. Smith's Nugget, 11st 11lb. (Inglis) 4
Mr. Buxey's Common Rose, 10st 12lb. (Hayes) 5
Mr. Cruickshank's Spring Chicken, 10st 12lb. (Cruickshank) 6
Mr. D. Macdonald's Highland Laird, 10st 11lb. (Alderton) 7

Mr. Newall's Sundial, 10st 12lb. (Cox) 8
Messrs. Hough and Sheehan's The Skirl, 10st 8lb. (Mackie) 9
Mr. Darius's Diadem, 11st 11lb. (Simcock) 10
Messrs. Hough and Sheehan's The Quench, 10st 11lb. (Johnstone) 11
H. E. Sir Matthew Nathan's Cordite, 10st 11lb. (Moller) 12
Mr. Christian's Freckdachs, 10st 11lb. (Gresson) 13

* 7 lbs penalty.
+ 3 lbs allowance.
* 3 lbs allowance.
+ 5 lbs penalty.

Thirteen ponies—the largest field of the day—faced the starters, and a scrubbed start ensued. Passing the judge's box the order was: Cordite, Diadem, Freckdachs, Zapater, Pathan and Maori King. Turning the bend for the football shed Cordite led by a great many lengths, while the order behind changed somewhat. Just below the Black Rock Cordite was picked up by Maori King with the Rose near behind. Round the curve Zapater answered the whip and got ahead of the Rose and challenged for first place while Pathan got up into third place. Zapater ran home a good winner, Maori King a near second and Pathan a nice third, while Spring Chicken was left behind.
Time: 1.47 2/5.
Winner: \$41.40.
Pari-mutuel: 1st \$11.80; 2nd \$8.20; 3rd \$37.60.

9.—THE CHAMPION STAKES.—With \$500 added. Second to receive \$250; and third \$100. For China ponies winners at this meeting only. A forced entry. Entrance \$20. Winners of two races \$50; of three or more races \$50. Weight for inches as per scale. One mile and a quarter.

Mr. Buxey's Triumph Rose, 11st 11lb. (Hayes) 1
Mr. Wingard's Czardas, 11st 7lb. (Cox) 2
Mr. G. H. Potts's Heather King, 11st 4lb. (Burkill) 3
Mr. John Peel's Ca-Canny, 10st 12lb. (Johnstone) 4

This was the much looked-forward-to race of the day, with Triumph Rose a hot favourite. Czardas was the first to enter the field and was quickly followed by Ca-Canny. Heather King next and Triumph Rose last. A splendid start. The ponies were in a bunch on coming round the bend to the Judge's Box. At the stand Heather King was leading while the others were in a cluster. When the football stand was reached the order was: Czardas, followed by Ca-Canny second. As the village Triumph Rose took first lead and came home an easy winner, and not far behind the whip, Czardas second and Heather King a good third. Mr. H. N. Mody led the winner home amidst much cheering, while, on getting into the weighing-in room Hayes was also cheered.
Time: 2.56 4/5.
Winner: \$7.20.
Pari-mutuel, 1st \$6.00; 2nd \$7.50.

10.—THE NIL DESPERANDUM STAKES.—A Sweepstakes of \$5 with \$500 added. Second to receive \$100; and third \$50. For China ponies subscription griffins of the season 1905-1906 that have run and not won at this meeting. Weight for inches as per scale. Jockeys who have never had a winning mount allowed 5 lb. Five furlongs.

Mr. Smith's Ingot, 10st 12lb. (Alderton) 1
Messrs. Hough and Sheehan's The Skirl, 10st 12lb. (Johnstone) 2
Mr. Hyne's Sirocco, 10st 7lb. (Hyne) 3
Major Parker and Mr. Hamer's Baluchi, 10st 11lb. (Hamer) 4
Mr. Cruickshank's Red Herring, 10st 13lb. (Cruickshank) 5
Mr. H. Michael's Rising Sun, 11st 11lb. (Robertson) 6

Mr. Meiland's Pilot, 10st 10lb. (Simcock) 7
Mr. E. Gouet's Rabbit, 10st 9lb. (Mackie) 8
Mr. Melfoo's Eagle, 11st 11lb. (Dupree) 9
Mr. Babington's Rover, 10st 4lb. (Gresson) 10
Mr. D. Macdonald's Highland Chief, 11st 2lb. (Hyne) 11
Mr. Magpie's Velocity, 10st 12lb. (Leslie) 12
Mr. John Peel's Gaberlunzie, 10st 7lb. (Gresson) 13

* 7 lbs overweight.
+ 12 lbs overweight.
Time: 1.27.
Winner: \$85.30.
Pari-mutuel, 1st \$18.00; 2nd \$7.90; 3rd \$19.80.

A FEW FANCIES.

A contributor sends us the following notes:—Eight events will be run for on the Off-Day, the first being the "Speculation" Cup for all non-winning subscription griffins. As the entries will all be made at the post, at present one does not know how the different ponies will start. But one of the sprinters like The Skirl, Rabbit, or Sirocco should take the race. The Visitors' Cup should go to New Boy if he elects to run in this race.

The "King" Cup, a mile and a half, should see Donnybrook or Mikes in the van unless La France Rose suddenly decides to gallop on entering the straight, and not "shutting up" as is his usual custom.

Zapater Cup should be held safe by Pathan, if he starts.

The General's Cup should see not more than five entries, a bay waler, who will be ridden by Elus Hamer, is expected to do something. Mr. Lambert's mare, Clare, should be good for half or three-quarters of a mile, but cannot possibly secure a win at a mile. A big brown waler mare will be ridden by Mackie and from all accounts she has the reputation of being very fast, and besides can stay the distance. The other entrant is a bay arab, who has been confined to slow work so that as to his "eri" I am unable to offer an opinion. My tip, however, is to back Mackie's mount.

The "Triumph" Cup might be Beancake's.

The "Rose Cup" three-quarters of a mile, should have about four starters and New Boy on his running in the Maidens, has a fair chance.

The last race—the "Knights" Cup—should be won by Rabbit.

OFF-DAY RACES.

A SUCCESSFUL MEETING.

EXCITING FINISHES.

It was a relief to those who, both on pleasure and business intent had made up their minds to go down to the Race-course to-day to witness, and try their luck on, the last day of the meeting's events, to find that the day dawned bright if not altogether clear, and the piercing cold winds, which had prevailed during the past week, had temporarily lulled, so that heavy overcoats, furs and gloves were not a necessity. The sun, which for a week had refused to beam on us, had once again at fitful intervals shed his welcome warmth and light on a scene that had become somewhat too dreary and depressing, and his appearance, short though it was in the forenoon, was more than ordinarily welcome and appreciated by all. The changed weather conditions, as might have been expected, attracted a fairly large gathering of spectators from among the European communities, while the Chinese of all sorts and conditions wended their way to the scene of the day's operations in their thousands. Naturally the cessation of rain had put the ground into somewhat better and less slushy condition, and from this fact the "sports" anticipated good racing and close finishes. Their expectations were realized. The hour for the commencement of the "Off-day" races had been set for two o'clock and by that time paddock, lawn and Grand-stand presented very gay and

lively scenes with the animated groups hurrying hither and thither, in search of tickets or to secure points of vantage wherewith to watch the progress of each race.

His Excellency Sir Matthew Nathan arrived just in time to witness the first race of the day. Upon his arrival the Band of the Royal West Kents played a bar of the National Anthem. His Excellency remained through the afternoon and followed the races with much apparent interest.

The first race was run punctually at 2 p.m. The field was an average one. There were a couple of fractious ponies which gave riders and starters a little trouble. This was compensated for by the splendid racing witnessed in the last laps between Pathan (Hamer) and Sonenold (Johnstone) who contested every inch of the ground in the straight to the Judge's Box. Neither yielded to the other and when they crossed the line they were nose to nose level with each other. Velocity secured a place contrary to all expectations. His backers were a few who hazarded their fivers on the off-chance of a large dividend which they secured at \$66 a ticket. The owners decided to run off the Dead-heat after the race for the Visitors' Cup had finished. This resulted in favour of Sonenold, who beat Pathan at the winning post by two lengths.

The Visitors' Cup saw a fairly good race. Fancy was with Mackie's mount, The Quench, who could just manage to finish second from Highland-man, whose win brought in to his backers \$24.70 per ticket.

There was a field of four starters to compete for the "King" Cup. As it resulted it was a tame affair. Lucky Chief proved too good for the trio, others who completed the entries; the trio were left many lengths behind after he had passed the Judge's Box by two lengths.

The cup, presented by Mr. E. W. Mitchell and named after his grand sub. Zapater, produced a better field than the two preceding races. There were seven griffins to face the red and white flags. Johnstone's mount was the most fancied, and he justified his backers in beating Rover by a trifle more than a head after a close and exciting finish. Mackie again secured a place, bringing Promised Land home in the third position.

The evening Walers, Arabs, and Indian country breeds was interesting, an exhibiting a struggle between Shulah (Mackie) and Johnstone. The latter had a better start with a more advantageous position on the rails. At one stage of the race, Shulah managed to overtake Clare who led from the fall of the flag; but Johnstone was not to be denied the race and racing home he managed to beat Mackie's mount at the post by just two lengths. Queen of Scots raced third in this race.

For the second time in the afternoon Donnybrook appeared in the gladiatorial arena and with better luck in the race for the "Triumph" Cup which he won. The best dividend of the day was paid on Donnybrook.

After this two more races brought the 1905-1906 race meeting, held under the auspices of the Hongkong Jockey Club, to a successful conclusion. Shimeoseite's win in the "Knights" Cup was an agreeable surprise when the winning ticket potted \$103.10. In the annual affairs of the Colony's turf history the season concluded to-day will be ranked with the best, if not from the point of view of atmospheric conditions at any rate when regarded purely in the light of good racing and genuine sport. The magnificent Band of the Royal West Kent

THE tin ore exported from the F.M.S. during the first eleven months of 1905 shows a decrease of 14,709 piculs compared with the corresponding period of 1904. The duty collected during the same period amounted to \$3,336,076 in 1905, and \$3,018,310 in 1904.

AT the Police Court on Monday, before Mr. F. A. Hazeldan, seven men, firemen on board the s.s. *African Monarch*, were charged by the master of the ship for refusing duty on board ship on Saturday morning. They pleaded guilty to the charge, giving as a reason for their conduct, that the Captain was about to engage four Chinamen, and they did not want to work with Chinamen. After some discussion six out of the seven decided to return on board and start work, while one flatly refused. His Worship sentenced him to fourteen days' hard labour.

ON the Naval Football ground at Happy Valley, on Friday, afternoon, the two rivals—H.M.S. *Diadem* and the Royal Artillery—met in the competition for the Hongkong Football Shield. After a brilliant match the *Diadem* defeated their former victors in the Army Cup competition by two goals to one. The playing of both teams was excellent. The *Diadem* quintetto and the halves played a "mechanical" game and passing was the order of the day. Special mention must be made of Patterson, the Artillery's goalkeeper, for from his play between the sticks he is the mainstay of the team.

ONE sad fatality is reported in connection with Prince Arthur's death in Singapore, this being the death of a young Straits-born Chinese lad. The boy left his home at Ang Siang Hin with a friend to view the landing of the Prince. The couple went to Collyer Quay and met and separated in the crowd and never met again. The boy did not return home on the night of the 3rd inst. and his parents went to the Police in a state of great anxiety. The Police made inquiries and the body of the missing lad was found in the sea off Teluk Ayer Market. The Police believe that he was pushed into the sea by the crowd and was thus drowned.

IT is reported that the Japanese Naval Department has decided to send two armoured cruisers of the First Squadron to Jamestown, Norfolk, U. S. A., in April or May next, on the occasion of the military and naval exhibition which is to be held there under the auspices of the American Government. It is understood that the American Togo will be in command of the cruisers and that he will proceed to Europe before returning home. It is said that President Roosevelt sent a pressing invitation to Admiral Togo to visit the exhibition, in conveying his thanks for the gift of a pistol which the late Admiral forwarded by Mr. Griscom, the late American Minister at Tokio.—*Kobe Herald*.

FOR failing to stop when called upon by the police pinnace on the 13th inst., was the charge preferred against the coxswain of the steam launch, *Wai On, Ying Fat, Lee To and E Fat*, at the Police Court on Friday. Mr. O. D. Thomson who appeared for the defence of the first launch asked for an adjournment on the ground that there was a clerical error on the summons served. Mr. R. A. Harding appeared for the other two launches, while the *E Fat* was undefended. With the exception of the coxswain of the *Wai On*, whose case stands adjourned, the others were found guilty and his Worship imposed a fine of \$50 each.

P.C. 48 GLENDINNING placed a coolie before the Court on a charge of snatching \$10 from an actor at West Point on Thursday. The complainant said that he had cashed some money from the Sun Hing shop and went to Shek-tong-tui. He went to a certain house where he met the defendant who demanded \$10. Complainant refused to comply with the request as he did not know the man and defendant waited for the chance and as soon as the actor produced some notes to buy opium he snatched \$10 and fled. Mr. Hazeldan: "I will remand the case until Saturday. The complainant, I believe, is of a very shady character."

AT the Police Court on Friday, before Mr. F. A. Hazeldan, the Malay Quarter-master of the s.s. *Indra* was charged at the instance of Inspector Gourlay for stealing \$55 from the steward of the ship. It is stated that on 14th inst. the complainant returned to Douglas wharf from the race-course and having no small change in his pocket asked the quarter-master to pay off the ricksha. The quarter-master, it is alleged, went to complainant's pocket, took out \$55 in notes and never returned the money. The next morning the complainant missed the notes and the quarter-master was arrested. Mr. Dixon appeared for the defence and asked for an adjournment. The case was remanded, bail \$100.

ON Sunday a Chinaman named Lam Mau engaged a chair to take him home. When passing Wing Shing Street, a thoroughfare which is dimly lighted, Lam was pounced upon by a man from behind, and after receiving a few blows was relieved of his gold finger ring. A chase followed with the result that two coolies were arrested. They were placed before Mr. C. A. D. Melbourne, at the Police Court on Monday, at the instance of Inspector Smith on a charge of theft. His Worship held that the evidence was not strong enough to convict the men on the first charge, that of stealing the ring. They were sentenced to three weeks' hard labour each and six hours' stocks for the assault.

THE report of the Shanghai Pulp and Paper Co., Ltd., the paid-up capital of which is Tls. 450,000, is a remarkably good one and should convey much solid comfort to the shareholders. The net profit for the year was over Tls. 200,000, and after paying an interim dividend of 6 per cent, leaving off Tls. 9,265 for additions and repairs, and Tls. 12,000 for depreciation, placing Tls. 12,000 to reserve, and Tls. 8,000 to equalisation of dividends fund, truly conservative measures, there remains a divisible balance of Tls. 38,753 (including Tls. 5,688 brought forward from 1904). The directors propose now to pay a final dividend of 8 per cent, making 14 per cent for the year, and carry forward the balance, Tls. 2,753.

THEIR Majesties the Emperor and Empress of Japan have given the sum of ¥5,000 towards the relief fund for the famine-sufferers in Miyagi Prefecture, and ¥5,000 to each of the funds in Fukushima and Iwate Prefectures. It will have been noticed that the Imperial House is foremost in giving during times of distress and necessity, an example that does not appear to be commonly followed by Japanese of wealth in this country. The political parties, it is stated, are now considering measures for the relief of the sufferers from the famine in Miyagi, Fukushima and Iwate Prefectures. The Constitutionallists and the Progressivists are making investigations with a view to introducing a Bill, the object of which is to grant a million yen to each prefecture.—*Japan Chronicle*.

A PEKING special, of the 7th inst., to the *N. C. D. News* says:—France is claiming the privilege of inland navigation to Hanchow in Kwangsi, in return for the withdrawal of her troops, who have been stationed at Leichow since the troubles in Kwangsi.

A SINGULARLY tragic affair is reported in Japanese papers. It is said that a bride and her suite, six in number, were going to a house in Imapetsu-mura, Higashi Tsugara gun, Aomori prefecture, for the marriage ceremony, on the 23rd ult., they suddenly encountered a heavy snowstorm at Mishi-mura, and the party were all frozen to death. Later the bodies were found by members of their families and taken to their home in two sleighs.

Mr. Tanimichi of Kobe, in concert with the Mikami Goshi Kaisha and the Nichihori Shokai, a Japanese firm at Hongkong, has arranged to establish a shipping office at Hongkong and open a steamship service between Japan, Hongkong, Rangoon, Bombay and the South Sea Islands for the shipment of raw cotton, sugar, &c. Steamers owned by individual Japanese will be used in the service. The *Japan Chronicle* says, "steamship owners in Osaka have agreed to support the scheme of Mr. Tanimichi and some of them are going to Hongkong shortly with Mr. Tanimichi." It is stated that the total of foreign steamers now trading in South Seas and China seas from Hongkong represent 700,000 tons, but the Japanese have obtained promise of support from Chinese merchants, who represent the majority of shippers to the South Sea Islands and in the Far East.

THERE is a gentleman in Bangkok, says a local journal, who keeps a goose in his compound in lieu of the usual *canis familiaris*. This bird he has trained—well, not exactly to bark—but to give a very creditable imitation of a tram-car hooter whenever a stranger approaches. To this he attributes his freedom from burglars. So he prizes his goose highly and feeds it twice a day on the crumbs, and other things, from his table. But the goose produces nothing more substantial than sound. Now, there is a certain popular Club secretary who has trained a hen (a neighbour's hen, we believe) to come into his office daily and lay an egg. An old golf ball is the nest egg. And further, he has so reasoned with the intelligent creature that she refrains from announcing to the outer world the advent of another little stranger, in the usual way. Whilst we admire the skill of the man in thus bringing himself *en rapport*, as it were, with the gallinaceous mind, what are we to think of the morals of the bird who barters her progeny for a mess of scraps?

THROUGH some "joker's" trick there was a big row in Third Street on Sunday and it resulted in one man being removed to hospital and eight to the No. 7 Police Station. Some person had probably been ejected from No. 34 Third Street, where gambling was being carried on, so in order to get his own back, he raised a false alarm of police. Confusion reigned supreme, and the gamblers made tracks for safer quarters. One man jumped out of the window and hurt his back, while five others got up on the roof and crossed to other houses. They found a skylight in house No. 44 open, and one of the men in trying to get through noiselessly lost his balance and fell through, landing on the chest of one of the sleeping occupants of the house. The rude awakening caused a free fight in No. 44, Third Street, and the other four on the roof slipped down the skylight and joined in. The police were called and eight men arrested, while the wounded man who fell from the window was carried to hospital. They were bound over in the sum of \$100 at the Police Court on Monday to be of good conduct for one year.

CHINA COAST METEOROLOGICAL REGISTER.

February 16th, 1906, a.m.

	Bar.	Th.	Hu.	Wind	Wr.
Vladivostok 7 a.m.	30.02	—	—	NW	6
Nemuro 6 a.m.	29.92	—	—	NW	4
Hakodate 6 a.m.	30.09	—	—	W	4
Tokio 6 a.m.	30.22	—	—	NW	6
Kobe 6 a.m.	30.19	—	—	SW	2
Nagasaki 6 a.m.	30.15	—	—	—	0
Kagoshima 6 a.m.	30.11	—	—	E	6
Oshima 6 a.m.	30.00	—	—	SE	4
Naha 6 a.m.	29.97	—	—	SE	2
Ishigakijima 6 a.m.	29.97	—	—	SE	4
Yokohama 6 a.m.	30.05	—	—	NW	0
Tsushima 6 a.m.	30.02	—	—	—	0
Taiwan 6 a.m.	29.97	—	—	—	0
Koshu 6 a.m.	29.97	—	—	NE	4
Pescadore 6 a.m.	30.03	—	—	NE	4
Weihaiwei 6 a.m.	30.30	23	—	NW	3
Gutai 6 a.m.	30.17	45	100	E	2
Sharp Peak 6 a.m.	30.00	53	96	—	0
Amoy 6.30 a.m.	29.95	55	100	—	0
Swatow 9 a.m.	30.02	54	100	N	0
Canton 10 a.m.	30.07	55	94	NE	1
Hongkong 10 a.m.	30.06	61	95	SE	3
Victoria Peak 10 a.m.	30.06	61	95	SE	3
Gap Rock 10 a.m.	30.06	61	95	SE	3
Macao 10 a.m.	30.03	60	—	—	0
Haiphong 10 a.m.	30.00	86	53	E	1
Manila 10 a.m.	30.00	86	53	E	1
Bacolor 9 a.m.	29.97	83	—	NE	3
Iloilo 9 a.m.	29.97	83	—	NE	3
Cebu 9 a.m.	29.98	82	—	N	2
C. St. James 10 a.m.	—	—	—	—	—

February 17th, 1906, a.m.

	Bar.	Th.	Hu.	Wind	Wr.
Vladivostok 7 a.m.	29.96	—	—	NE	4
Nemuro 6 a.m.	29.96	—	—	NE	2
Hakodate 6 a.m.	29.97	—	—	NW	2
Tokio 6 a.m.	29.99	—	—	SW	2
Kobe 6 a.m.	30.03	—	—	W	2
Nagasaki 6 a.m.	29.99	—	—	N	4
Kagoshima 6 a.m.	29.84	—	—	N	0
Oshima 6 a.m.	29.89	—	—	E	2
Naha 6 a.m.	29.88	—	—	E	2
Ishigakijima 6 a.m.	29.86	—	—	E	2
Yokohama 6 a.m.	29.93	—	—	—	0
Tsushima 6 a.m.	29.93	—	—	—	0
Taiwan 6 a.m.	29.96	—	—	N	4
Koshu 6 a.m.	29.98	—	—	N	2
Pescadore 6 a.m.	29.98	—	—	N	2
Weihaiwei 9 a.m.	30.30	25	—	N	3
Gutai 9 a.m.	30.16	41	100	NE	1
Sharp Peak 9 a.m.	30.03	55	94	NNE	1
Amoy 6.30 a.m.	29.91	58	88	S	2
Swatow 9 a.m.	29.98	58	94	ESE	1
Canton 10 a.m.	29.98	58	94	E	0
Hongkong 10 a.m.	29.98	61	94	E	4
Victoria Peak 10 a.m.	29.98	61	94	E	4
Gap Rock 10 a.m.	29.97	—	—	E	4
Macao 10 a.m.	29.93	61	—	SE	1
Haiphong 10 a.m.	29.96	82	70	—	0
Manila 10 a.m.	29.96	82	70	—	0
Bacolor 9 a.m.	29.89	83	—	NE	1
Iloilo 9 a.m.	29.89	83	—	NE	1
Cebu 9 a.m.	29.89	83	—	N	2
C. St. James 10 a.m.	—	—	—	—	—

Barometer	30.06	29.93
Temperature	61	61
Humidity	95	98
Rainfall	0.01	—

SHARE QUOTATIONS.									
Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.									
STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.		LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.	
				RESERVE.	AT WORKING ACCOUNT.				
BANKS.									
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$8,500,000 \$250,000	\$1,702,728	\$1 15/8 @ exchange 1/10 = \$18.66 67/8 for first half-year 1905	5 %	\$395 sellers	London 496
National Bank of China, Limited	99,925	£7	£5	\$200,000	\$41,768	\$2 (London 3/8) for 1903	...	\$58 buyers	
MARINE INSURANCES.									
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$147,895 \$50,000 \$105,215 \$202,455 \$256,955	\$211,340	\$20 for 1904	6 %	\$333 buyers	
China Traders' Insurance Company, Limited	24,000	\$85.33	\$25	Nil.		\$4 1/2 for year ended 30.4.1905	1 %	\$92	
North China Insurance Company, Limited	10,000	£15	£5	\$100,000 Tls. 100,000 Tls. 10,000	Tls. 302,053	Final of 7/6 making 1 1/2 for 1904	5 1/2 %	Tls. 92 1/2	
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$2,000,000 \$40,000 \$331,453 \$1,043,930 \$1,154,384 \$50,000	\$2,339,112	\$40 for 1904	5 1/2 %	\$740	
Yangtze Insurance Association, Limited	8,000	\$100	\$50	\$1,000,000 \$1,800	\$486,284	\$12 and \$3 special dividend for 1903	8 1/2 %	\$175 buyers	
FIRE INSURANCES.									
China Fire Insurance Company, Limited	20,000	\$100	\$50	\$1,000,000 \$218,793 \$2,241	\$329,047	\$6 dividend & \$1 bonus for 1903	8 %	\$88 buyers	
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,200,505	\$360,372	\$34 for 1903	10 1/2 %	\$320 sellers	
SHIPPING.									
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$5,000 \$261,638 \$88,941	\$8,832	\$1 for 1904	5 %	\$21	
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$250,000 \$60,000 \$154,331 \$120,000	Nil.	\$3 1/2 for year ended 30.6.1905	8 1/2 %	\$40 buyers	
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$400,000 \$241,150 \$13,999	\$24,080	\$1 for second half-year 1905	8 %	\$25 ex div.	
Indo-China Steam Navigation Company, Limited	60,000	£10	£10	\$2,000,000 \$2,414,444 \$2,457	\$4,435	12 1/2 @ 1/10 = \$6.25 for 1904	6 1/2 %	\$97	
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 2,000,000 \$150,000	Tls. 43,762	Interim of Tls. 2 for 1905	7 1/2 %	Tls. 60	
Do. (Preference)	100,000	Tls. 50	Tls. 50	Tls. 1,000,000	Tls. 107,815	Interim of Tls. 1 1/2 for 1905	7 1/2 %	Tls. 50	
"Shell" Transport and Trading Company, Limited	20,000	£1	£1	\$200,000 \$2,144 \$2,157	\$1,144	1 1/2 (Coupon No. 6) for 1905	4 1/2 %	2 1/2 buyers	
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$50,000 \$21,075 \$130,153	\$929	\$1.80 for year ending 30.4.1905	5 1/2 %	\$32	
Straits Steamship Company, Limited	5,000	\$100	\$100	\$500,000 \$130,153	\$21,231	\$10 for 1904	7 %	\$147 1/2	
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	Tls. 1,500,000 Tls. 98,000 Tls. 197,479 Tls. 28,000 Tls. 81,200	Tls. 4,333	Interim of Tls. 2 for 1905	9 1/2 %	Tls. 36 buyers	
REFINERIES.									
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$2,000,000 \$150,000	\$42,812	Interim of \$10 for 1905	10 %	\$216 sellers	
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	\$700,000	Dr. \$85,087	\$3 for 1897	...	\$40	
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 3,723	Tls. 2 1/2 for year ending 30.9.04	...	Tls. 7 1/2 sales	
MINING.									
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	\$80,000 \$25,011	\$13,355	Final of 1/2 (No. 5)	...	Tls. 9.70 buyers	
Oriental Consolidated Mining Company, Limited	500,000	G \$10	G \$10	none	G \$909,050	Final of 50 cents making G \$1 for 1905	...	G \$17 sellers	
Haub Australian Gold Mining Company, Limited	150,000	£1	£1	\$150,000	Dr. \$8,745	No. 12 of 1/2 = 48 cents	...	\$3 1/2	
DOCKS, WHARVES & GODOWNS.									
Farham (S. C.) Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 34,924	Interim of Tls. 4 for year 1905/6	9 1/2 %	Tls. 124 buyers	
Fenwick (Geo.) & Co., Limited	12,000	\$25	\$25	\$70,000	\$8,577	\$3.75 for 1904	...	\$24 1/2	
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	\$50	\$50	\$2,000,000 \$58,473 \$10,000 \$100,000	\$29,422	Interim of \$2 1/2 for 1905	4 1/2 %	\$107 1/2	
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$2,500,000 \$41,500	\$501,332	\$6 for first half-year 1904	8 %	\$165 sellers	
New Amoy Dock Company, Limited	10,000	\$64	\$64	\$640,000 Tls. 487,210	Dr. 10,260	\$1 1/2 for 1903	7 %	\$17	
Shanghai and Hongkong Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 3,200,000 Tls. 59,880	Tls. 10,711	Interim of Tls. 6 for 1905	5 1/2 %	Tls. 227 1/2 sellers	
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 250,000 Tls. 17,500	Tls. 2,762	Tls. 18 for 1904	8 1/2 %	Tls. 215	
LANDS, HOTELS & BUILDING.									
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	none	none	First year	...	Tls. 100	
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	\$1,516 Tls. 3,000	\$9,028	\$2 1/2 for year ended 30.6.1905	9 %	\$28 sales	
Astor House Hotel, Limited (Tientsin)	2,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 806	Interim of Tls. 5 for year 1905/6	8 %	Tls. 130 buyers	
Central Hotel, Limited	6,000	\$15	\$12	\$90,000	\$1,502	Final of 60 cents making \$1.80 for 1904	12 %	\$15	
Do. (Founders)	123	\$15	\$15	\$20,000		None	...	\$7 1/2 sales	
Do. (New Issue)	24,000	\$15	\$7 1/2	\$360,000		Preferential of 7 per cent for 1904	7 %	\$100	
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$648,975 \$31,087	\$10,126	\$5 for first half-year 1905	6 1/2 %	\$150	
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$5,000,000 Tls. 20,086	\$67,839	Final of \$3 1/2 making \$7 for 1905	6 1/2 %	\$120	
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 225,000	Tls. 7,202	Interim of Tls. 1	13 1/2 %	Tls. 18 sales	
Hotel Metropole Company, Limited	2,000	Tls. 50	Tls. 50	Tls. 100,000	First year	Final of \$6 making \$10	10 %	\$100	
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,500,000 \$208,386 \$50,000	\$5,070	80 cents for 1905	6 1/2 %	\$12 ex div.	
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$574	\$2 1/2 for 1905	6 1/2 %	\$37 sellers	
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50	Tls. 2,600,000 Tls. 170,000	Tls. 40,066	Interim of Tls. 3 for 1905	7 %	Tls. 114 sales	
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	none	Tls. 670	Interim of Tls. 3 for 1905	12 %	Tls. 45	
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	Tls. 772,600	Tls. 725	Interim of Tls. 3 for 1905	6 %	Tls. 115	
West Point Building Company, Limited	12,500	\$50	\$50	none	\$772	Final of \$1.50 making \$3.65 for 1905	7 %	\$53	
COTTON MILLS.									
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 45,000	Tls. 100,000	Tls. 8 for year ended 31.10.1905	15 %	Tls. 34 buyers	
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$30,000	\$23,264	\$1 for the year ending 31.7.05	7 %	\$14 1/2 buyers	
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 100,000	Tls. 18,718	3 1/2 a/c 1898	...	Tls. 46 buyers	
Yau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 10,000	4 1/2 a/c 1898	...	Tls. 60 buyers	
Yee Chee Cotton Spinning Company, Limited	7,000	Tls. 500	Tls. 500	Tls. 5,000	Tls. 22,050	4 1/2 a/c 1897	...	Tls. 250 buyers	
MISCELLANEOUS.									
Anglo-German Brewery Company, Limited	4,000	\$100	\$100	none	\$20	None	...	\$100	
Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$114	\$770	1 1/2 per share for 1904	10 %	\$60 sellers	
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$8,000	\$1,182	\$3 for 1904	8 1/2 %	\$30	
China-Borneo Company, Limited	60,000	\$12	\$12	none	Nil.	\$1 for 1904	10 %	\$10 sellers	
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 20,000	Tls. 718	Interim of Tls. 5 for 1905	...	Tls. 80	
China Light and Power Company, Limited	50,000	\$10	\$10	none	\$2,730	None	...	\$10	
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$100,000 \$25,000	\$1,581	80 cents for 1905	9 %	\$9 sales	
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6	\$187,500 \$400,000	\$2,864	\$1.20 for year ending 31.7.1905	7 1/2 %	\$15 1/2	
Green Island Cement Company, Limited	150,000	\$10	\$10	\$1,500,000 \$16,000	\$95,054	\$2 for 1904	6 1/2 %	\$3 1/2 buyers	
Hall & Holtz, Limited	21,000	\$20	\$20	\$420,000	\$7,551	Final of \$1 1/2 making \$2 1/2	10 %	\$25 sales	
Hongkong Electric Company, Limited	30,000	\$10	\$10	none	\$2,151	\$1.00 for year ending 30.4.1905	6 1/2 %	\$100 buyers	
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	\$125,000	\$2,798	\$15 for year ending 30.11.1904	...	\$15 buyers	
Hongkong Ice Company, Limited	2,500	\$25	\$25	\$62,500	\$5,776	Final of \$15 making \$19 for 1905	8 %	\$235 ex div.	
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	\$500,000 \$11,117	\$5,776	\$2 for 1904	7 %	\$100 buyers	
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	\$150,000 \$2,500	\$88	Final of 50 cents making \$1 for the year	7 1/2 %	\$12 sellers	
Lane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	none	\$21,582	Interim of \$5 for 1904	9 1/2 %	\$145 buyers	
Maatschappij tot Mijn. Bosch en L. d'houwen	25,000	Ga. 100	Ga. 100	Tls. 2,500,000 Tls. 19,465	Tls. 35,849	4th interim of Tls. 7 1/2 paid 15.12.05 making 1 1/2 in all Tls. 22 1/2 for 1905	10 %	Tls. 950 buyers	
Mitsubishi in Langkat, Limited	7,000	Tls. 50	Tls. 50	none	Dr. Tls. 117,638	Tls. 5 for 1902	...	Tls. 5	
Morden, (E. L.) Limited	67,500	\$10	\$10	none	Dr. P. \$55,619	None	...	\$5 buyers	
Phillips Company, Limited	1,300	\$50	\$50	none	Dr. \$16,455	None	...	\$160	
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000 Tls. 108,172	Tls. 8,011	Interim of Tls. 3 1/2 for 1905	7 %	Tls. 130 sales	
Shanghai Gas Company, Limited	5,400	Tls. 50	Tls. 50	Tls. 270,000	Tls. 9,715	Tls. 6 for 1904	9 %	Tls. 67 1/2 sales	
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 450,000 Tls. 24,820	Tls. 6,988	Interim of Tls. 6 for 1905	9 %	Tls. 100 buyers	
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 250,000	Tls. 1,297	Interim of Tls. 2	14 %	Tls. 60 sellers	
Shanghai Waterworks Company, Limited	7,200	£20	£20	Tls. 170,000	Tls. 17,220	Interim of 15/ for 1905	4 1/2 %	Tls. 3100000	
South China Morning Post, Limited	7,200	£20	£20	none	Dr. \$5,068	First year	...	Tls. 270	
Team Laundry Company, Limited	6,000	\$25	\$25	none	Dr. \$1,134	None	...	\$20 sales	
Union Ice Company, Limited	20,000	\$5	\$5	none	\$700	50 cents for year ended 31.5.05	8 1/2 %	\$60 buyers	
Union Waterworks Company, Limited	2,000	\$100	\$100	Tls. 15,295 Tls. 4,000	Tls. 1,012	\$5 for 1905	8 %	Tls. 105	
United Asbestos Oriental Agency, Limited	9,900	\$10	\$10	\$99,000	\$351	Final of Tls. 4 1/2 making Tls. 8 1/2 for 1904/5	...	\$10	
Do. (Founders)	100	\$10	\$10	\$1,000		{ 80 cents } for year ended 31.5.1905	11 %	\$180	
Watsop, (A. S.) & Co., Limited	90,000	\$10	\$10	\$900,000 \$15,000	\$6,096	Interim of 50 cents for 1905	7 1/2 %	\$15 sales	
William Powell, Limited	15,000	\$10	\$10	\$4,500	\$676	Final of 70 cts. making \$1.20 for year 1904/05	11 %	\$71	